

MARTEN TRANSPORT LTD

Form 8-K

May 13, 2016

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

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Date of Report (Date of earliest event reported):

**May 10, 2016**

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**MARTEN TRANSPORT, LTD.**

(Exact name of registrant as specified in its charter)

**Delaware**

**0-15010**

**39-1140809**

(State or other jurisdiction of incorporation) (Commission File Number) (I.R.S. Employer Identification Number)

**129 Marten Street**

**Mondovi, Wisconsin**

**54755**

(Address of principal executive offices) (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)

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 10, 2016, our Compensation Committee approved an increase to the base salary for each of the company's named executive officers listed below, retroactive to April 4, 2016. Effective April 4, 2016, the named executive officers will receive the following annual base salaries in the listed positions:

<u>Name and Position as of May 10, 2016</u>	Former Base Salary	Base Salary Effective April 4, 2016
Randolph L. Marten (Chairman and Chief Executive Officer)	\$609,960	\$634,400
Timothy M. Kohl (President)	\$451,360	\$469,400
Timothy P. Nash (Executive Vice President of Sales and Marketing)	\$313,560	\$326,100
James J. Hinnendael (Executive Vice President and Chief Financial Officer)	\$253,552	\$263,700
John H. Turner (Senior Vice President of Sales)	\$251,784	\$261,900

On May 10, 2016, our Compensation Committee also approved the following fee schedule for non-employee directors for fiscal year 2016, which increases the annual retainer for non-employee directors from \$26,000 to \$30,000, but otherwise remains unchanged from the fee schedule for 2015:

	2016
Annual Board Retainer	\$30,000
Lead Director	10,000
Audit Committee chair	15,000
Compensation Committee chair	10,000
Nominating/Corporate Governance Committee chair	3,500

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Non-employee directors also receive \$1,500 for attendance at each Board meeting, \$750 for each committee meeting attended and reimbursement for out-of-pocket expenses related to attending meetings.

Each non-employee director will also receive a grant of 1,000 shares of common stock in connection with re-election to the Board by the stockholders.

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

Marten Transport, Ltd. held its 2016 Annual Meeting of Stockholders on May 10, 2016. The final results of the stockholder vote on the business brought before the meeting are as follows:

1. To elect seven directors to hold office until the next Annual Meeting of Stockholders or until their successors are duly elected and qualified. Our stockholders duly elected all director nominees as follows:

	For	Withheld	Broker Non-Votes
Randolph L. Marten	27,475,240	532,114	1,615,773
Larry B. Hagness	26,711,061	1,296,293	1,615,773
Thomas J. Winkel	26,990,470	1,016,884	1,615,773
Jerry M. Bauer	26,714,868	1,292,486	1,615,773
Robert L. Demorest	27,326,366	680,988	1,615,773
G. Larry Owens	27,577,454	429,900	1,615,773
Ronald R. Booth	27,618,942	388,412	1,615,773

2. To consider and hold a vote on an advisory resolution to approve executive compensation. Our stockholders approved this proposal as follows:

For	Against	Abstain	Broker Non-Votes
27,787,384	148,998	70,972	1,615,773

3. To consider a proposal to ratify the selection of Grant Thornton LLP as our independent public accountants for the year ending December 31, 2016. Our stockholders approved this proposal as follows:

For	Against	Abstain	Broker Non-Votes
29,431,947	147,532	43,648	0



*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
10.2	2016 Non-Employee Director Compensation Summary

**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 13, 2016

By:                   /s/ James J. Hinnendael  
James J. Hinnendael  
Its: Executive Vice President  
and Chief Financial Officer



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**INDEX TO EXHIBITS**

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