

LAKELAND INDUSTRIES INC

Form 8-K

July 08, 2015

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): July 8, 2015

Lakeland Industries, Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-15535

13-3115216

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

3555 Veterans Memorial Hwy, Suite C, Ronkonkoma, New York 11779-7410

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(631) 981-9700**

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))

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

On July 8, 2015, the stockholders of Lakeland Industries, Inc. (the “Company”) approved the Lakeland Industries, Inc. 2015 Stock Plan (the “Stock Plan”) at the Annual Meeting of Stockholders. The executive officers and all other employees and directors of the Company and its subsidiaries are eligible to participate in the Stock Plan. The Stock Plan is administered by the Compensation Committee of the Company’s Board of Directors or a subcommittee thereof formed by the Compensation Committee (the “Committee”), except that with respect to all non-employee directors, the Committee shall be deemed to include the full Board. The Stock Plan provides for the grant of equity-based compensation in the form of restricted stock, restricted stock units, performance shares, performance units and other stock-based awards. The Stock Plan also permits the grant of awards that qualify for “performance-based compensation” within the meaning of Section 162(m) of the U.S. Internal Revenue Code. The Committee has the authority to determine the type of award, as well as the amount, terms and conditions of each award, under the Stock Plan, subject to the limitations and other provisions of the Stock Plan. An aggregate of 100,000 shares of the Company’s common stock are authorized for issuance under the Stock Plan, subject to adjustment as provided in the Stock Plan for stock splits, dividends, distributions, recapitalizations and other similar transactions or events. If any shares subject to an award are forfeited, expire, lapse or otherwise terminate without issuance of such shares, such shares shall, to the extent of such forfeiture, expiration, lapse or termination, again be available for issuance under the Stock Plan. The foregoing summary of the Stock Plan is qualified in its entirety by reference to the full text of the Stock Plan, filed as Exhibit 4.1 to this Form 8-K and incorporated herein by reference.

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

The Company held its 2015 Annual Meeting of Stockholders on July 8, 2015. The final results of the voting for each matter submitted to a vote of stockholders at the Annual Meeting are as follows:

Proposal 1: The Board of Directors’ nominee for Class II director was elected to serve for three years expiring at the Company’s 2018 Annual Meeting of Stockholders and until his successor is duly elected and qualified, by the votes set forth below:

<u>Director</u>	<u>For</u>	<u>Withheld</u>	<u>Broker Non-votes</u>
Stephen M. Bachelder	1,575,381	1,155,845	2,806,708

Proposal 2: The Stockholders approved the Lakeland Industries, Inc. 2015 Stock Plan, by the votes set forth below:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-votes</u>
2,163,265	554,277	13,684	2,806,708

Proposal 3: The Stockholders ratified the appointment of WeiserMazars LLP, as the Company's independent registered public accounting firm for the fiscal year ending January 31, 2016, by the votes set forth below:

<u>For</u>	<u>Against</u>	<u>Abstain</u>
5,226,613	270,210	41,111

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

4.1 Lakeland Industries, Inc. 2015 Stock Plan.

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.

LAKELAND INDUSTRIES, INC.

Date: July 8, 2015 By: */s/ Christopher J. Ryan*
Name: Christopher J. Ryan
Title: President & Chief Executive Officer