

BASSETT FURNITURE INDUSTRIES INC  
Form 8-K  
March 08, 2019

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported) March 6, 2019**

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**BASSETT FURNITURE INDUSTRIES, INCORPORATED**

**(Exact name of registrant as specified in its charter)**

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**VIRGINIA**  
**(State or other jurisdiction of**  
**incorporation or organization)**

**0-209**  
**(Commission File No.)**

**54-0135270**  
**(I.R.S.**  
**Employer**

**Identification  
No.)**

**3525 FAIRYSTONE PARK HIGHWAY**  
**24055**  
**BASSETT, VIRGINIA**  
**(Address of principal executive offices) (Zip Code)**

**Registrant's telephone number, including area code 276/629-6000**

**(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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

The Company's 2019 annual meeting of shareholders was held on March 6, 2019. As of the record date for the meeting, the Company had 10,571,506 of common stock outstanding, each of which is entitled to one vote. According to the final voting results, all director nominees were elected.

The voting tabulation was as follows:

| <b>Nominee</b>           | <b>Votes For</b> | <b>Votes Withheld</b> | <b>Votes Abstain</b> | <b>Broker Non-Vote</b> |
|--------------------------|------------------|-----------------------|----------------------|------------------------|
| John R. Belk             | 7,994,793        | 206,545               | -                    | 1,189,752              |
| Kristina Cashman         | 7,983,207        | 218,131               | -                    | 1,189,752              |
| Virginia W. Hamlet       | 7,995,293        | 206,045               | -                    | 1,189,752              |
| George W. Henderson, III | 7,977,919        | 223,419               | -                    | 1,189,752              |
| J. Walter McDowell       | 7,999,882        | 201,456               | -                    | 1,189,752              |
| Robert H. Spilman, Jr.   | 7,942,993        | 258,345               | -                    | 1,189,752              |
| William C. Wampler, Jr.  | 7,956,252        | 245,086               | -                    | 1,189,752              |
| William C. Warden, Jr.   | 7,969,382        | 231,956               | -                    | 1,189,752              |

At the annual meeting, the shareholders also voted on three proposals:

1. Ratification of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm.

The final tabulation was as follows:

| <b>Proposal</b>                   | <b>Votes For</b> | <b>Votes Against</b> | <b>Votes Abstain</b> | <b>Broker Non-Vote</b> |
|-----------------------------------|------------------|----------------------|----------------------|------------------------|
| Ratification of Ernst & Young LLP | 9,213,569        | 174,970              | 2,551                | -                      |

2. To consider and act on an advisory vote regarding the approval of the compensation paid to certain executive officers.

The final tabulation was as follows:

| <b>Proposal</b>                  | <b>Votes For</b> | <b>Votes Against</b> | <b>Votes Abstain</b> | <b>Broker Non-Vote</b> |
|----------------------------------|------------------|----------------------|----------------------|------------------------|
| Approval of Officer Compensation | 8,069,228        | 68,560               | 63,550               | 1,189,752              |

3. To consider and act on an advisory vote regarding the frequency of stockholder approval of the compensation paid to certain executive officers.

The final tabulation was as follows:

| <b>Proposal</b>                   | <b>Every One Year</b> | <b>Every Two Years</b> | <b>Every Three Years</b> | <b>Abstain</b> | <b>Broker Non-Vote</b> |
|-----------------------------------|-----------------------|------------------------|--------------------------|----------------|------------------------|
| Frequency of Stockholder Approval | 7,078,790             | 24,141                 | 1,062,448                | 35,958         | 1,189,753              |

Consistent with a majority of the advisory votes cast and the recommendation of the Company's Board of Directors, the Company will hold a shareholder advisory vote on the compensation of the Company's named executive officers annually until the next vote on the frequency of such advisory votes.

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.

BASSETT FURNITURE INDUSTRIES,  
INCORPORATED

Date: March 8, 2019

By: /s/ J. Michael Daniel  
J. Michael Daniel  
Title: Senior Vice President - Chief Financial Officer