

AIR T INC
Form 8-K
September 03, 2013

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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) August 30, 2013

Air T, Inc.

(Exact Name of Registrant as Specified in its Charter)

| | |
|---|---|
| Delaware | 0-11720 |
| 52-1206400 | |
| (State or Other Jurisdiction of Incorporation) | (Commission File Identification No.) |

3524 Airport Road
Maiden, North Carolina 28650
(Address of Principal Executive Offices)
(Zip Code)

(828) 464-8741
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former name or former address, if changed from 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 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 5.07 Submission of Matters to a Vote of Security Holders

(a) Air T, Inc. (the “Company”) held its 2013 Annual Meeting of Stockholders on August 30, 2013 (the “Annual Meeting”).

(b) The Company’s stockholders voted on the following five proposals at the Annual Meeting. The number of votes cast for and against each proposal and, with respect to the election of directors, the number of withheld votes, abstentions and broker non-votes are set forth below.

Proposal 1 - Election of
Directors

The stockholders elected the following seven individuals to the Company's Board of Directors for one-year terms expiring at the 2014 Annual Meeting. The voting results were as follows:

| | No. of Votes For | No. of Votes Withheld | No. of Broker Non votes |
|------------------------|----------------------------|---------------------------------|----------------------------------|
| Seth G. Barkett | 1,783,087 | 39,796 | 505,335 |
| Walter Clark | 1,663,521 | 159,362 | 505,335 |
| John J. Gioffre | 1,663,931 | 158,952 | 505,335 |
| Andrew L. Osborne | 1,782,862 | 40,021 | 505,335 |
| John A. Reeves | 1,800,603 | 22,280 | 505,335 |
| Nicholas J. Swenson | 1,783,462 | 39,421 | 505,335 |
| William R. Foudray | 1,658,182 | 164,701 | 505,335 |

Proposal 2 - Advisory Vote on
Executive Compensation

The stockholders approved a resolution approving, on an advisory basis, the compensation paid

to the Company's named executive officers as disclosed in the Company's proxy statement for the Annual Meeting. The voting results were as follows:

| No. of Votes | No. of Votes | No. of Abstentions | No. of Broker Non votes |
|------------------|--------------------|-----------------------|----------------------------------|
| For 1,494,925 | Against 242,615 | 85,342 | 505,336 |

Proposal 3 - Advisory Vote on Frequency of Future Advisory Votes on Executive Compensation

The stockholders voted to select, on an advisory basis, the frequency of future advisory votes on executive compensation. The voting results were as follows:

| Every Year | Every 2 Years | Every 3 Years | No. of Abstentions | No. of Broker Non votes |
|---------------|------------------|------------------|-----------------------|----------------------------------|
| 1,744,816 | 12,427 | 27,296 | 41,343 | 502,336 |

Proposal 4 - Ratification of Appointment of Independent Registered Public Accounting Firm

The stockholders approved a resolution ratifying the appointment of Dixon Hughes Goodman LLP as the Company's independent registered public accounting firm for the 2014 fiscal year.

The voting results were as follows:

| No. of Votes | No. of Votes | No. of Abstentions |
|------------------|-------------------|-----------------------|
| For 2,283,799 | Against 39,478 | 4,941 |

Proposal 5 - Approval of Rights Agreement

The stockholders failed to approve a resolution to approve the Amended and Restated Rights Agreement, dated June 13, 2013, between the Company and American Stock Transfer & Trust Company, LLC, as Rights Agent. The voting results were as follows:

| No. of Votes | No. of Votes | No. of | No. of Broker Non |
|-----------------|-----------------|-------------|-------------------------|
| For | Against | Abstentions | votes |
| 816,599 | 982,068 | 24,215 | 505,336 |

- (d) The Company's Board of Directors has determined to hold an advisory vote of the stockholders to approve the compensation paid to the Company's named executive officers at each annual meeting (every one year) until the next required advisory vote of the stockholders to select the frequency of future advisory votes on executive compensation.
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SIGNATURES

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

Date:

September 3, 2013

AIR T, INC.

By: /s/ Walter Clark
Walter Clark, President and
Chief Executive Officer