

PACCAR INC  
Form 8-K  
April 29, 2016

**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) April 25, 2016**

**PACCAR Inc**

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

**Delaware**  
**(State or other jurisdiction**  
  
**of incorporation)**

**001-14817**  
**(Commission**

**91-0351110**  
**(IRS Employer**

**File Number)**  
**777 106th Avenue NE, Bellevue, WA 98004**

**Identification No.)**

**(Address of principal executive offices) (Zip Code)**

**Registrant's telephone number, including area code (425) 468-7400**

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.):

- .. 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. Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Item 502(f). On April 25, 2016, the Compensation Committee of the Board of Directors approved the Long Term Performance Cash Awards ( LTIP Cash Awards ) for the 2013-2015 cycle under the Long Term Incentive Plan for the Named Executive Officers identified in the Company's March 16, 2016 proxy statement ( Proxy Statement ). The total compensation for each Named Executive Officer reported in the Summary Compensation Table on page 24 of the Proxy Statement has been recalculated to include the LTIP Cash Awards as follows:

| Named Executive Officer | Non-Equity Incentive Plan Compensation |                    |
|-------------------------|--|--------------------|
|                         | LTIP Cash Award                        | Total Compensation |
| R. E. Armstrong         | \$ 981,450                             | \$ 9,583,839       |
| R. J. Christensen       | \$ 842,000                             | \$ 5,366,931       |
| D. D. Sobic             | \$ 656,075                             | \$ 4,182,508       |
| R. A. Bengston          | \$ 180,440                             | \$ 1,926,100       |
| T. K. Quinn             | \$ 191,100                             | \$ 1,656,069       |
| M. C. Pigott            | \$ 2,646,880                           | \$ 5,435,471       |

## Item 5.03. Amendments to Articles of Incorporation or Bylaws

On July 7, 2015, upon the recommendation of the Board's Nominating and Governance Committee, which is comprised entirely of independent directors, the Board of Directors approved, and recommended for approval by the stockholders, the amendment of the Restated Certificate of Incorporation. On April 26, 2016, the stockholders approved the amendment of the Restated Certificate of Incorporation effective upon filing with the Secretary of State of Delaware. The principal amendment was the following:

Article Ninth was amended to eliminate the classified structure of the Board and institute the annual election of directors upon the expiration of their current terms.

The foregoing summary is qualified by reference to the full text of the Amended and Restated Certificate of Incorporation attached hereto as Exhibit 3(i).

On April 26, 2016, the Board of Directors approved the Fourth Amended and Restated Bylaws effective April 26, 2016. The principal amendments are the following:

Article I was amended to provide for the annual election of Directors upon the expiration of their terms.

Article V was amended to reflect the Executive Chairman's title.

The foregoing summary is qualified by reference to the full text of the Fourth Amended and Restated Bylaws attached hereto as Exhibit 3(ii).

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

(a) The annual meeting of stockholders was held on April 26, 2016.

(b) Following is a brief description and vote count of all items voted on at the annual meeting:

Item 1. Election of Directors.

The following persons were elected to serve as Class III directors with a term expiring in 2019:

| Nominee           | Shares Voted<br>For | Shares<br>Withheld | Abstentions | Broker<br>Nonvotes |
|-------------------|---------------------|--------------------|-------------|--------------------|
| A. J. Carnwath    | 296,496,927         | 4,661,597          | 764,406     | 0                  |
| L. Kaufmann       | 296,517,147         | 4,783,999          | 621,784     | 0                  |
| J. M. Pigott      | 299,680,752         | 1,709,935          | 532,243     | 0                  |
| G. M. E. Spierkel | 296,632,309         | 4,653,973          | 636,648     | 0                  |

Item No. 2. Approval of Long-Term Incentive Plan.

Item No. 2 received the affirmative vote of a majority of the shares present and entitled to vote at the meeting.

| Shares Voted<br>For | Shares Voted<br>Against | Abstentions | Broker<br>Nonvotes |
|---------------------|-------------------------|-------------|--------------------|
| 294,557,665         | 6,426,428               | 938,301     | 536                |

Item No. 3. Approval of Senior Executive Yearly Incentive Compensation Plan.

Item No. 3 received the affirmative vote of a majority of the shares present and entitled to vote at the meeting.

| Shares Voted<br>For | Shares Voted<br>Against | Abstentions | Broker<br>Nonvotes |
|---------------------|-------------------------|-------------|--------------------|
| 296,531,744         | 4,373,745               | 1,016,905   | 536                |

Item No. 4. Approval of Amended and Restated Certificate of Incorporation.

Item No. 4 received the affirmative vote of a majority of the shares present and entitled to vote at the meeting.

| Shares Voted<br>For | Shares Voted<br>Against | Abstentions | Broker<br>Nonvotes |
|---------------------|-------------------------|-------------|--------------------|
| 299,745,063         | 1,402,360               | 775,507     | 0                  |

Item No. 5. Stockholder Proposal Regarding Supermajority Vote Provisions.

Item No. 5 did not receive the affirmative vote of a majority of the shares present and entitled to vote at the meeting.

| Shares Voted<br>For | Shares Voted<br>Against | Abstentions | Broker<br>Nonvotes |
|---------------------|-------------------------|-------------|--------------------|
| 148,028,983         | 152,052,028             | 1,840,569   | 1,350              |

Item No. 6. Stockholder Proposal Regarding Proxy Access.

Item No. 6 did not receive the affirmative vote of a majority of the shares present and entitled to vote at the meeting.

| Shares<br>Voted<br>For | Shares<br>Voted<br>Against | Abstentions | Broker<br>Nonvotes |
|------------------------|----------------------------|-------------|--------------------|
| 135,543,175            | 164,193,960                | 2,184,445   | 1,350              |

(c) Not applicable.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

The following are furnished as Exhibits to this Report.

Exhibit

| Number | Description                                       |
|--------|---|
| 3(i)   | Amended and Restated Certificate of Incorporation |
| 3(ii)  | Fourth Amended and Restated Bylaws                |

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.

**PACCAR Inc**

Date: April 29, 2016

By: /s/ D. C. Anderson  
D. C. Anderson  
Vice President and General Counsel