

MGC DIAGNOSTICS Corp
Form 8-K
March 24, 2014

UNITED STATES

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): **March 20, 2014**

MGC Diagnostics Corporation

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction of incorporation)

001-13543

(Commission File Number)

41-1579150

(IRS Employer Identification No.)

350 Oak Grove Parkway

Saint Paul, Minnesota

(Address of principal executive offices)

55127-8599

(Zip Code)

(651) 484-4874

(Registrant's telephone number, including area code)

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))

Section 5 – Corporate Governance and Management

Item 5.07 Submission of Matters to a Vote of Security Holders

On March 20, 2014, MGC Diagnostics Corporation (the “Company”) held its 2014 Annual Meeting of Shareholders (the “Annual Meeting”). Of the 4,210,863 shares of the Company’s common stock outstanding and eligible to vote at the Annual Meeting, 3,375,292 shares were present either in person or by proxy.

The following describes the matters considered by the Company’s shareholders at the Annual Meeting and the results of the votes cast at the meeting:

Proposal 1. To elect six directors of the Company to hold office until the next Annual Meeting of Shareholders or until their respective successors have been elected and qualified.

| <u>Nominee</u> | <u>For</u> | <u>Withhold</u> | <u>Broker Non-Vote</u> |
|------------------------|------------|-----------------|------------------------|
| Mark W. Sheffert | 1,581,729 | 31,799 | 1,761,764 |
| Gregg O. Lehman, Ph.D. | 1,582,027 | 31,501 | 1,761,764 |
| John R. Baudhuin | 1,572,732 | 40,796 | 1,761,764 |
| Wendy D. Lynch, Ph.D. | 1,581,366 | 32,162 | 1,761,764 |
| Robert E. Munzenrider | 1,581,752 | 31,776 | 1,761,764 |
| Hendrik Struik | 1,582,026 | 31,502 | 1,761,764 |

Proposal 2. To ratify the appointment of Baker Tilly Virchow Krause, LLP as the independent registered public accounting firm for the Company for the fiscal year ending October 31, 2014.

| <u>For</u> | <u>Against</u> | <u>Abstain</u> |
|------------|----------------|----------------|
| 3,366,885 | 4,483 | 3,924 |

Proposal 3. To approve the Company’s executive compensation.

| <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker Non-Vote</u> |
|------------|----------------|----------------|------------------------|
| 1,573,554 | 30,152 | 9,822 | 1,761,764 |

As a result, the shareholders elected each nominee as a director of the Company, ratified the appointment of Baker Tilly Virchow Krause, LLP as independent registered public accounting firm for the Company for the year ending October 31, 2014, and approved the Company's executive compensation.

Section 8 – Other Events

Item 8.01 Other Events

On March 20, 2014, MGC Diagnostics Corp. issued a press release announcing that it has entered into a letter of intent to acquire Medisoft SA of Sorinne, Belgium. The proposed acquisition is subject to completion of confirmatory due diligence, the negotiation and execution of a definitive agreement and customary closing conditions. MGC Diagnostics expects to complete the Medisoft acquisition prior to May 31, 2014. The transaction is not subject to MGC Diagnostics shareholder approval. MGC Diagnostics Corporation intends to finance the transaction from a combination of its current cash and cash equivalents, working capital and a bank credit facility. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following is furnished as an Exhibit to this Report:

| Exhibit No. | Description of Exhibit |
|--------------------|--|
| 99.1 | Press release dated March 20, 2014, announcing MGC Diagnostics Corporation's intention to acquire Medisoft SA. |

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.

MGC DIAGNOSTICS CORPORATION

Dated: March 24, 2014 By: /s/ Wesley W. Winnekins
Wesley W. Winnekins
Chief Financial Officer

