

C H ROBINSON WORLDWIDE INC

Form 8-K

February 26, 2018

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: February 22, 2018

(Date of earliest event reported)

C.H. ROBINSON WORLDWIDE, INC.
(Exact name of registrant as specified in its charter)

Commission File Number: 000-23189

Delaware
(State or other jurisdiction)

41-1883630
(IRS Employer)

of incorporation)

Identification No.)

14701 Charlson Road, Eden Prairie, MN 55347

(Address of principal executive offices, including zip code)

(952) 937-8500

(Registrant's telephone number, including area code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c) On February 26, 2018, C.H. Robinson Worldwide, Inc. (the Company) announced that Robert Biesterfeld, 42, has been named to the additional position of Chief Operating Officer, effective March 1, 2018. The Board approved the appointment on February 22, 2018.

Mr. Biesterfeld has been with the Company for 19 years. He currently serves as president of North American Surface Transportation, a position he has held since January 2016. Prior to that, Mr. Biesterfeld served as Vice President of Truckload from January 2014 to December 2015, Vice President of Sourcing and Temperature Controlled Transportation from January 2013 to December 2014, and General Manager for the U.S. West Sourcing Region for the Company's sourcing division from 2003 to 2011. He began his career with the Company in 1999 in the Corporate Procurement and Distribution Services office.

The Compensation Committee of the Company's Board of Directors approved the following compensation for Mr. Biesterfeld in connection with his appointment as COO: (i) an annual base salary of \$625,000 commencing March 1, 2018, (ii) target annual cash incentive for 2018 equal to 100% of his increased annual base salary, and (iii) an additional equity award having a fair value equal to \$605,000 equally divided between performance shares and stock options.

During fiscal 2017, Mr. Biesterfeld completed payments to the Company on a \$400,000 loan he received to cover real estate expenses in connection with his relocation from Arizona to Minneapolis in 2011.

A copy of the press release issued by the Company announcing Mr. Biesterfeld's appointment is attached as Exhibit 99.1 to this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Index

Exhibit No.	Description	Manner of Filing
99.1	<u>Press Release dated February 26, 2018</u>	Filed Electronically

SIGNATURE

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.

C.H. ROBINSON WORLDWIDE, INC.

By: */s/ Ben G. Campbell*
Ben G. Campbell
Chief Legal Officer and Secretary

Date: February 26, 2018