

FIVE STAR QUALITY CARE INC
Form 8-K
October 03, 2014

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 (Date of earliest event reported): **September 30, 2014**

Five Star Quality Care, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction of
Incorporation)

1-16817
(Commission File Number)

04-3516029
(IRS Employer Identification No.)

400 Centre Street, Newton, Massachusetts 02458
(Address of Principal Executive Offices) (Zip Code)

617-796-8387
(Registrant's Telephone Number, Including Area Code)

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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))
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The Company's stockholders approved the 2014 Plan, which is further described under Item 5.02 of this Current Report on Form 8-K. This proposal received the following votes: For 27,368,494; Against 10,261,366; Abstain 90,095; and Broker Non-Votes 0.

The Company's stockholders approved a nonbinding advisory resolution on the compensation paid to the Company's executive officers as disclosed pursuant to Item 402 of Regulation S-K in the Company's proxy

statement relating to the Company's reconvened 2014 annual meeting of stockholders. This proposal received the following votes: For 26,812,564; Against 10,808,418; Abstain 98,973; and Broker Non-Votes 0.

The results reported above are final voting results.

Item 8.01 Other Events.

Director Compensation

On September 30, 2014, the Company updated its Director compensation arrangements. A summary of the Company's currently effective Director compensation arrangements is filed as Exhibit 10.2 hereto and is incorporated herein by reference.

On September 30, 2014, the Company granted each of the Company's Directors 10,000 Common Shares, valued at \$3.77, the closing price of the Common Shares on the New York Stock Exchange, or the NYSE, on that day, consistent with the Company's Director compensation arrangements.

Director Share Ownership Guidelines

On September 30, 2014, the Board of Directors approved changes to the Company's Governance Guidelines to provide for minimum share ownership by Directors. Pursuant to the revised Governance Guidelines, within five years of the later of (a) September 30, 2014 and (b) the annual meeting of stockholders at which the Director was first elected to the Board of Directors, or, if earlier, the first annual meeting of stockholders after the Director was initially appointed to the Board of Directors, a Director is expected to accumulate and to continue to own at least 50,000 Common Shares, which is equivalent to owning \$188,500 worth of Common Shares, valued at \$3.77 per share, the closing price of the Common Shares on the NYSE on that day. This change is intended to further align the interests of our Directors with those of the Company's stockholders.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

10.1 Five Star Quality Care, Inc. 2014 Equity Compensation Plan

10.2 Summary of Director Compensation

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.

FIVE STAR QUALITY CARE, INC.

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|--------|---------------------------------------|
| By: | /s/ Paul V. Hoagland |
| Name: | Paul V. Hoagland |
| Title: | Treasurer and Chief Financial Officer |

Date: October 3, 2014
