

FORTUNE BRANDS HOME & SECURITY, INC.

FORM 8-K (Current report filing)

Filed 05/02/18 for the Period Ending 04/30/18

Address	520 LAKE COOK ROAD DEERFIELD, IL, 60015
Telephone	8474844400
CIK	0001519751
Symbol	FBHS
SIC Code	1520 - General Building Contractors-Residential Buildings
Industry	Construction Supplies & Fixtures
Sector	Consumer Cyclical
Fiscal Year	12/31

**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): April 30, 2018

Fortune Brands Home & Security, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-35166
(Commission
File Number)

62-1411546
(IRS Employer
Identification No.)

520 Lake Cook Road
Deerfield, IL 60015
(Address of Principal Executive Offices) (Zip Code)

847-484-4400
(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))

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

(a) Fortune Brands Home & Security, Inc. (the “Company”) held its Annual Meeting of Stockholders on May 1, 2018.

(b) At the Annual Meeting, our stockholders voted on the following matters: (i) election of three directors to serve as Class I directors for a term of three years expiring at the 2021 Annual Meeting of Stockholders and until their successors are duly elected and qualified; (ii) ratify the appointment of PricewaterhouseCoopers LLP to serve as the Company’s independent registered public accounting firm for 2018; (iii) approve, on an advisory basis, the compensation paid to the Company’s named executive officers; and (iv) approve, on an advisory basis, the frequency with which the Company shall hold an advisory vote on the compensation paid to the Company’s named executive officers. Set forth below are the voting results for each of these proposals:

Proposal 1: The election of three Class I directors for a three-year term expiring at the 2021 Annual Meeting

Director Name	For	Against	Abstain	Broker Non-Votes
Ann F. Hackett	114,243,504	2,383,901	213,463	13,481,537
John G. Morikis	115,642,143	969,783	228,942	13,481,537
Ronald V. Waters, III	114,339,117	2,264,743	237,008	13,481,537

Proposal 2: The ratification of the appointment by the Company’s Audit Committee of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for 2018

For	Against	Abstain
129,061,617	1,100,942	159,846

Proposal 3: An advisory vote on the compensation paid to the Company’s named executive officers

For	Against	Abstain	Broker Non-Votes
107,985,299	8,385,697	469,872	13,481,537

Proposal 4: An advisory vote on the frequency of holding an advisory vote on the compensation paid to the Company’s named executive officers

One Year	Two Years	Three Years	Abstain	Broker Non-Votes
113,865,833	335,012	2,261,735	378,288	13,481,537

(d) Consistent with the recommendation of the Board of Directors of the Company as set forth in the Company’s proxy statement filed with the Securities and Exchange Commission on March 14, 2018 and the vote of the Company’s shareholders on this proposal at the Annual Meeting, the Company intends to hold an advisory vote on the compensation of the Company’s named executive officers every year. The Company intends to continue holding such votes annually until the next required vote on the frequency of the advisory vote on the compensation of the Company’s named executive officers.

Item 8.01. Other Events.

On April 30, 2018, the Board of Directors authorized the Company to repurchase up to \$150 million of shares of the Company's outstanding common stock in open market or privately negotiated transactions through April 30, 2020.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated April 30, 2018, issued by Fortune Brands Home & Security, Inc.

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.

FORTUNE BRANDS HOME & SECURITY, INC.
(Registrant)

By: /s/ Robert K. Biggart

Name: Robert K. Biggart

Title: Senior Vice President, General Counsel and Secretary

Date: May 2, 2018

INVESTOR and MEDIA CONTACT:

Kaveh Bakhtiari
847-484-4573
kaveh.bakhtiari@fbhs.com

**FORTUNE BRANDS DECLARES QUARTERLY DIVIDEND AND ANNOUNCES
\$150 MILLION SHARE REPURCHASE AUTHORIZATION**

DEERFIELD, Ill. – April 30, 2018 – Fortune Brands Home & Security, Inc. (NYSE: FBHS), an industry-leading home and security products company, today announced that its Board of Directors has declared a quarterly cash dividend of \$0.20 per common share. The dividend is payable on June 13, 2018, to stockholders of record as of the close of business on May 25, 2018.

On April 30, Fortune Brands' Board of Directors also authorized the repurchase of up to \$150 million of shares of the Company's common stock over the next two years on the open market or in privately negotiated transactions in accordance with applicable securities laws. The purchases, if made, will occur from time to time depending on market conditions. The Company has approximately \$160 million existing from a prior authorization that expires December 8, 2019, bringing the total share repurchase authorization to approximately \$310 million.

The dividend and share repurchase authorization represent the Board's continued confidence in the Company's long-term cash flow potential and its support of the Company's broader strategy for utilizing free cash flow to build shareholder value.

"In addition to organic growth, we use our strong cash flow and balance sheet to drive incremental shareholder value by investing in Fortune Brands' businesses, pursuing accretive acquisitions, and returning cash to shareholders," said Chris Klein, chief executive officer, Fortune Brands Home & Security. "Our dividend and new share repurchase authorization demonstrate our continued commitment to driving incremental shareholder value."

The newly announced share repurchase authorization does not obligate the Company to repurchase any dollar amount or number of shares of common stock. This authorization is in effect until April 30, 2020, and may be suspended or discontinued at any time.

About Fortune Brands

Fortune Brands Home & Security, Inc. (NYSE: FBHS), headquartered in Deerfield, Ill., creates products and services that fulfill the dreams of homeowners and help people feel more secure. The Company's four operating segments are Plumbing, Cabinets, Doors and Security. Its trusted brands include Moen, Perrin & Rowe, Riobel, ROHL, Shaws and Victoria + Albert under the Global Plumbing Group (GPG); more than a dozen core brands under MasterBrand Cabinets; Therma-Tru entry door systems; and Master Lock and SentrySafe security products under The Master Lock Company. Fortune Brands holds market leadership positions in all of its segments. Fortune Brands is part of the S&P 500 Index. For more information, please visit www.FBHS.com.

Source: Fortune Brands Home & Security, Inc.

###