

# UNIVERSAL CORP /VA/

## **FORM 8-K** (Current report filing)

Filed 02/09/18 for the Period Ending 02/05/18

Address	9201 FOREST HILL AVENUE STONY POINT II BUILDING RICHMOND, VA, 23235
Telephone	8043599311
CIK	0000102037
Symbol	UVV
SIC Code	5150 - Wholesale-Farm Product Raw Materials
Industry	Tobacco
Sector	Consumer Non-Cyclicals
Fiscal Year	03/31

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported):** February 8, 2018 (February 5, 2018)

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**UNIVERSAL CORPORATION**

(Exact name of Registrant as specified in charter)

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

**001-00652**  
(Commission file number)

**54-0414210**  
(IRS employer  
identification no.)

**9201 Forest Hill Avenue, Richmond, Virginia**  
(Address of principal executive offices)

**23235**  
(Zip code)

**Registrant's telephone number, including area code (804) 359-9311**

**Not applicable**  
(Former name or former address, if changed since last report)

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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 (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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Universal Corporation (the “Company”) announced today that on February 5, 2018, David C. Moore informed the Company’s Board of Directors (the “Board”) of his decision to retire as the Company’s Senior Vice President and Chief Financial Officer after 40 years of loyal and dedicated service to the Company, effective on August 31, 2018. The Company also announced that on February 5, 2018, the Board named Johan C. Kroner, age 50, as Senior Vice President of the Company effective immediately and as Chief Financial Officer of the Company effective September 1, 2018. Mr. Kroner previously served as Senior Vice President of Universal Leaf Tobacco Company, Incorporated (“ULT”), a subsidiary of the Company, a position he had held since October 2014. Prior to that time, Mr. Kroner had served as Vice President of ULT since 2011.

Mr. Kroner’s compensation as the Company’s Chief Financial Officer will be determined and approved by the Company’s Executive Compensation, Nominating and Corporate Governance Committee at a later date.

The Company issued a press release on February 8, 2018, announcing these changes. The press release is attached as Exhibit 99.1 and is incorporated by reference into this Item 5.02.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

99.1 [Press Release announcing Chief Financial Officer retirement dated February 8, 2018.](#)

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 8, 2018

**UNIVERSAL CORPORATION**

By: /s/ Preston D. Wigner

Preston D. Wigner

Vice President, General Counsel and Secretary



P.O. Box 25099 Richmond, VA 23260 • phone: (804) 359-9311 • fax (804) 254-3584

PRESS RELEASE

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RELEASE

Immediately

**Universal Corporation's David C. Moore to Retire as CFO  
 Johan C. Kroner Named Successor**

Richmond, VA • February 8, 2018 / PRNEWSWIRE

David C. Moore, Senior Vice President and Chief Financial Officer of Universal Corporation (NYSE:UVV) ("Universal" or the "Company"), has announced his plans to retire effective August 31, 2018. The Board of Directors has named Johan C. Kroner, currently Senior Vice President, to succeed Mr. Moore as Chief Financial Officer as of September 1, 2018.

Mr. Moore has been with Universal since 1978 and has served as Chief Financial Officer since 2008. He began his career in the areas of finance and international operations and became Vice President and Chief Administrative Officer in 2006. Prior to that, Mr. Moore was responsible for oversight of the Company's administrative offices in Europe from 1999 to 2005.

Mr. George C. Freeman, III, Chairman, President and Chief Executive Officer stated, "David's vast experience with the Company has been a tremendous asset to me and the rest of management. We will miss him dearly, but we are all excited for him as he embarks on his next adventure in life."

Mr. Moore said, "I have been fortunate to spend more than 40 years with Universal in an extremely rewarding career, and I have been honored to be part of a great team of extraordinary people. I will retire knowing that the Company is well positioned and in good hands. I look forward to continuing to work with Johan to ensure a successful transition of my responsibilities."

Mr. Kroner has been with the Company since 1993 and has served in numerous positions of increasing responsibilities in finance and operations, including overseas assignments in England and Italy. He brings an in-depth knowledge of the Company's worldwide operations to his future responsibilities. Mr. Kroner received undergraduate degrees in Economics and Management from Rutgers University – Camden and an MBA from Temple University.

Mr. Kroner noted, "Since joining Universal, David has been instrumental in my career development. We have worked closely together both in Richmond and overseas. David's exemplary

—MORE—

work ethic, guidance and knowledge will be missed. However, I am confident that the experienced and dedicated team that David has assembled will assist me as I assume this important role. I would like to thank him and the rest of the management team for their confidence and support.”

Headquartered in Richmond, Virginia, Universal Corporation is the leading global leaf tobacco supplier and conducts business in more than 30 countries. Its revenues for the fiscal year ended March 31, 2017, were \$2.1 billion. For more information on Universal Corporation, visit its website at [www.universalcorp.com](http://www.universalcorp.com).

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