

TARGET CORP  
Form 8-K  
June 12, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**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) **June 10, 2015**

**Target Corporation**

(Exact name of registrant as specified in its charter)

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

**1-6049**  
(Commission File Number)

**41-0215170**  
(I.R.S. Employer Identification Shares)

**1000 Nicollet Mall, Minneapolis, Minnesota 55403**

(Address of principal executive offices, including zip code)

**(612) 304-6073**

(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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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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.**

On June 10, 2015, Target Corporation (the Company) held its 2015 Annual Meeting of Shareholders (the Annual Meeting), at which the Company's shareholders approved the Amended and Restated Target Corporation 2011 Long-Term Incentive Plan (the 2015 Restatement). The full text of the 2015 Restatement is attached as hereto as Exhibit (10)JJ, and is incorporated herein by reference.

**Item 5.07. Submission of Matters to a Vote of Shareholders.**

On June 10, 2015, the Company held its Annual Meeting to: (1) elect directors for a one-year term; (2) ratify the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm; (3) approve, on an advisory basis, the Company's executive compensation; (4) approve the Amended and Restated Target Corporation 2011 Long-Term Incentive Plan; (5) vote on a shareholder proposal to adopt a policy for an independent chairman; and (6) vote on a shareholder proposal to adopt a policy prohibiting discrimination against or for persons.

At the close of business on April 13, 2015, the record date of the Annual Meeting, the Company had 639,121,710 shares of common stock issued and outstanding. The holders of a total of 581,181,505 shares of common stock were present at the Annual Meeting, either in person or by proxy, which total constituted a majority of the issued and outstanding shares on the record date for the Annual Meeting.

The final voting results and the votes used to determine the results for each proposal (as indicated by the borders) are set forth below:

1. The shareholders elected each of the following nominees as directors for a one-year term:

| Nominee               | For         |      | Against    |     | Abstain   | Broker Non-Votes |
|-----------------------|-------------|------|------------|-----|-----------|------------------|
|                       | Shares      | %    | Shares     | %   |           |                  |
| Roxanne S. Austin     | 491,921,336 | 95.7 | 22,074,421 | 4.3 | 3,010,569 | 64,175,179       |
| Douglas M. Baker, Jr. | 495,638,262 | 96.5 | 18,207,176 | 3.5 | 3,160,888 | 64,175,179       |
| Brian C. Cornell      | 493,825,798 | 96.7 | 16,847,063 | 3.3 | 6,333,465 | 64,175,179       |
| Calvin Darden         | 501,801,654 | 97.7 | 11,982,981 | 2.3 | 3,221,691 | 64,175,179       |
| Henrique De Castro    | 507,271,160 | 98.7 | 6,558,958  | 1.3 | 3,176,208 | 64,175,179       |
| Mary E. Minnick       | 507,460,633 | 98.8 | 6,394,975  | 1.2 | 3,150,718 | 64,175,179       |
| Anne M. Mulcahy       | 482,866,633 | 94.0 | 31,087,507 | 6.0 | 3,052,186 | 64,175,179       |
| Derica W. Rice        | 509,557,419 | 99.2 | 4,300,753  | 0.8 | 3,148,154 | 64,175,179       |
| Kenneth L. Salazar    | 504,980,557 | 98.3 | 8,897,754  | 1.7 | 3,128,015 | 64,175,179       |
| John G. Stumpf        | 494,533,000 | 96.3 | 19,212,246 | 3.7 | 3,261,080 | 64,175,179       |

2. The shareholders ratified the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal 2015:

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|          |        |             |
|----------|--------|-------------|
| For:     | Shares | 572,352,882 |
|          | %      | 98.5        |
| Against: | Shares | 5,667,225   |
|          | %      | 1.0         |
| Abstain: | Shares | 3,161,398   |
|          | %      | 0.5         |

3. The shareholders approved, on an advisory basis, the Company's executive compensation:

|                   |        |             |
|-------------------|--------|-------------|
| For:              | Shares | 495,384,597 |
|                   | %      | 96.6        |
| Against:          | Shares | 17,228,825  |
|                   | %      | 3.4         |
| Abstain:          | Shares | 4,392,904   |
| Broker Non-Votes: | Shares | 64,175,179  |

4. The shareholders approved the Amended and Restated Target Corporation 2011 Long-Term Incentive Plan:

|                   |        |             |
|-------------------|--------|-------------|
| For:              | Shares | 491,932,980 |
|                   | %      | 95.2        |
| Against:          | Shares | 20,760,070  |
|                   | %      | 4.0         |
| Abstain:          | Shares | 4,313,276   |
|                   | %      | 0.8         |
| Broker Non-Votes: | Shares | 64,175,179  |

5. The shareholders did not approve a shareholder proposal to adopt a policy for an independent chairman:

|                   |        |             |
|-------------------|--------|-------------|
| For:              | Shares | 194,666,901 |
|                   | %      | 37.7        |
| Against:          | Shares | 317,752,104 |
|                   | %      | 61.5        |
| Abstain:          | Shares | 4,587,321   |
|                   | %      | 0.9         |
| Broker Non-Votes: | Shares | 64,175,179  |

6. The shareholders did not approve a shareholder proposal to adopt a policy prohibiting discrimination against or for persons:

|                   |        |             |
|-------------------|--------|-------------|
| For:              | Shares | 14,777,768  |
|                   | %      | 2.9         |
| Against:          | Shares | 426,125,045 |
|                   | %      | 82.4        |
| Abstain:          | Shares | 76,103,513  |
|                   | %      | 14.7        |
| Broker Non-Votes: | Shares | 64,175,179  |



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

**(d) Exhibits.**

(10)JJ Amended and Restated Target Corporation 2011 Long-Term Incentive Plan.

**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.

TARGET CORPORATION

Date: June 12, 2015

/s/ Timothy R. Baer  
Timothy R. Baer  
Executive Vice President, Chief Legal Officer  
and Corporate Secretary



**EXHIBIT INDEX**

| <b>Exhibit</b> | <b>Description</b>   | <b>Method<br/>of Filing</b> |
|----------------|--|-----------------------------|
| (10)JJ         | Amended and Restated Target Corporation 2011 Long-Term Incentive Plan. | Filed Electronically        |