

EL PASO ELECTRIC CO /TX/
Form 8-K
May 31, 2011

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):

May 26, 2011

El Paso Electric Company

(Exact name of registrant as specified in its charter)

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(State or other jurisdiction

(Commission

(I.R.S. Employer

of incorporation)

File Number)

Identification No.)

Stanton Tower, 100 North Stanton, El Paso, Texas

(Address of principal executive offices)

(915) 543-5711

79901

(Zip Code)

(Registrant's telephone number, including area code)

N/A

(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 communication 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))

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

El Paso Electric Company (the Company) held its annual meeting of shareholders on May 26, 2011. As of the record date on March 28, 2011, we had a total of 42,106,995 shares of common stock outstanding and entitled to vote at the annual meeting, of which 40,152,605 shares were represented at the meeting in person or by proxy. The purpose of the annual meeting was to give our shareholders the opportunity to vote on four matters: (i) the election of Class II directors; (ii) the ratification of the selection of KPMG LLP as the Company's independent registered public accounting firm for the year ending December 31, 2011; (iii) a non-binding advisory vote on the compensation paid to the Company's named executive officers, commonly referred to as a say on pay vote; and (iv) a non-binding advisory vote on the frequency of future say on pay votes. A detailed discussion of each of these proposals can be found in our definitive Proxy Statement filed with the Securities and Exchange Commission on April 15, 2011.

Proposal 1: Election of Class II Directors

Our shareholders elected the following persons to serve as Class II directors to hold office for a three-year term expiring at our annual meeting of shareholders to be held in 2014:

| Director | Votes For | Votes Withheld | Broker Non-Votes |
|--------------------|------------|----------------|------------------|
| Catherine A. Allen | 38,746,903 | 350,257 | 1,055,445 |
| Kenneth R. Heitz | 38,669,736 | 427,424 | 1,055,445 |
| Michael K. Parks | 38,653,823 | 443,337 | 1,055,445 |
| Eric B. Siegel | 38,654,915 | 442,245 | 1,055,445 |

In addition to the Class II directors listed above, the following individuals continue to serve as Class I and Class III directors following the meeting: John Robert Brown, James W. Cicconi, Patricia Z. Holland-Branch, Thomas V. Shockey, III, James W. Harris, David W. Stevens, Stephen N. Wertheimer, and Charles A. Yamarone.

Proposal 2: Appointment of Independent Registered Public Accounting Firm

At the annual meeting, our shareholders ratified the selection of KPMG LLP as our independent registered public accounting firm for the year ending December 31, 2011 by the following vote:

| Description | Number of Votes |
|-------------|-----------------|
| FOR | 39,697,379 |
| AGAINST | 451,226 |
| ABSTAIN | 4,000 |

Proposal 3: Advisory Vote on the Company's Executive Compensation

In an advisory say on pay vote, our shareholders approved the compensation of our named executive officers at the annual meeting by the following vote:

| Description | Number of Votes |
|------------------|-----------------|
| FOR | 35,569,591 |
| AGAINST | 180,523 |
| ABSTAIN | 3,347,046 |
| BROKER NON-VOTES | 1,055,445 |

Proposal 4: Advisory Vote on Frequency of Executive Compensation Advisory Votes

In an advisory vote, our shareholders approved the option of one year as their preferred frequency for future advisory say on pay vote by the following vote:

| Description | Number of Votes |
|------------------|-----------------|
| ONE YEAR | 31,817,602 |
| TWO YEARS | 124,701 |
| THREE YEARS | 3,809,899 |
| ABSTAIN | 3,344,958 |
| BROKER NON-VOTES | 1,055,445 |

In accordance with the results of this advisory vote, we intend to hold future advisory say on pay votes annually until we next hold an advisory vote on the frequency of advisory say on pay votes.

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.

Dated: May 30, 2011

El Paso Electric Company

By: /s/ MARY E. KIPP
 Name: Mary E. Kipp
 Title: Senior Vice President, General Counsel And
 Chief Compliance Officer