

DEVON ENERGY CORP/DE
Form 8-K
June 09, 2016

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): June 8, 2016

DEVON ENERGY CORPORATION

(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation or Organization)

001-32318
(Commission File Number)

73-1567067
(IRS Employer
Identification Number)

333 W. SHERIDAN AVE., OKLAHOMA CITY, OK
(Address of Principal Executive Offices)

73102
(Zip Code)

Registrant's telephone number, including area code: (405) 235-3611

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))

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

Devon Energy Corporation (Devon) held its 2016 Annual Meeting of Stockholders on Wednesday, June 8, 2016. In connection with the Annual Meeting, proxies were solicited pursuant to the Securities Exchange Act of 1934, as amended. The following are the voting results for the items of business considered and voted upon at the Annual Meeting, all of which were described in Devon's Notice of 2016 Annual Meeting of Stockholders and Proxy Statement filed with the Securities and Exchange Commission on April 27, 2016.

1. The stockholders elected each of Devon's nine nominees to serve on Devon's Board of Directors (the Board) for a one-year term. The vote tabulation with respect to the nominees was as follows:

| NOMINEE | VOTES FOR | AUTHORITY WITHHELD | BROKER NON-VOTES |
|--------------------------|--------------|-----------------------|---------------------|
| Barbara M. Baumann | 393,613,297 | 3,952,688 | 66,222,018 |
| John E. Bethancourt | 394,697,641 | 2,868,344 | 66,222,018 |
| David A. Hager | 390,505,573 | 7,060,412 | 66,222,018 |
| Robert H. Henry | 352,708,149 | 44,857,836 | 66,222,018 |
| Michael M. Kanovsky | 390,204,008 | 7,361,977 | 66,222,018 |
| Robert A. Mosbacher, Jr. | 391,115,581 | 6,450,404 | 66,222,018 |
| Duane C. Radtke | 394,507,221 | 3,058,764 | 66,222,018 |
| Mary P. Ricciardello | 394,157,167 | 3,408,818 | 66,222,018 |
| John Richels | 385,444,102 | 12,121,883 | 66,222,018 |

2. The Board proposal for an advisory (non-binding) vote on the compensation of our named executive officers was approved. The results of the vote were as follows:

| VOTES FOR | VOTES AGAINST | VOTES ABSTAINED | BROKER NON-VOTES |
|-------------|------------------|--------------------|---------------------|
| 376,911,333 | 19,260,696 | 1,393,956 | 66,222,018 |

3. The appointment of KPMG LLP as Devon's independent auditors for 2016 was ratified. The results of the vote were as follows:

| VOTES FOR | VOTES AGAINST | VOTES ABSTAINED | BROKER NON-VOTES |
|-------------|------------------|--------------------|---------------------|
| 458,747,203 | 4,050,229 | 990,571 | |

4. The stockholder proposal for a report on lobbying activities related to energy policy and climate change was not approved. The results of the vote were as follows:

| VOTES FOR | VOTES AGAINST | VOTES ABSTAINED | BROKER NON-VOTES |
|-----------|------------------|--------------------|---------------------|
|-----------|------------------|--------------------|---------------------|

| | | | |
|------------|-------------|------------|------------|
| 80,830,643 | 300,510,556 | 16,224,786 | 66,222,018 |
|------------|-------------|------------|------------|

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5. The stockholder proposal for a report on impact of potential climate change policies was not approved. The results of the vote were as follows:

| VOTES FOR | VOTES AGAINST | VOTES ABSTAINED | BROKER NON-VOTES |
|------------------|----------------------|------------------------|-------------------------|
| 137,205,308 | 243,274,124 | 17,086,553 | 66,222,018 |

6. The stockholder proposal for a report disclosing lobbying policy and activity was not approved. The results of the vote were as follows:

| VOTES FOR | VOTES AGAINST | VOTES ABSTAINED | BROKER NON-VOTES |
|------------------|----------------------|------------------------|-------------------------|
| 119,061,500 | 263,428,547 | 15,075,938 | 66,222,018 |

7. The stockholder proposal to remove reserve addition metrics from the determination of executive incentive compensation was not approved. The results of the vote were as follows:

| VOTES FOR | VOTES AGAINST | VOTES ABSTAINED | BROKER NON-VOTES |
|------------------|----------------------|------------------------|-------------------------|
| 14,842,978 | 372,836,651 | 9,886,356 | 66,222,018 |

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.

DEVON ENERGY CORPORATION

By: /s/ Carla D. Brockman
Carla D. Brockman

Vice President Corporate Governance and
Secretary

Date: June 9, 2016

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