

ULTIMATE SOFTWARE GROUP INC
Form 8-K
May 17, 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) – May 16, 2016

THE ULTIMATE SOFTWARE GROUP, INC.
(Exact name of Registrant as specified in its charter)

Delaware	000-24347	65-0694077
(State or other jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
2000 Ultimate Way, Weston, Florida		33326
(Address of principal executive offices)		(Zip Code)

(954) 331-7000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ 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))
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oPre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

(e) At the 2016 annual meeting of stockholders, held on May 16, 2016 (the “2016 Annual Meeting”), the stockholders of The Ultimate Software Group, Inc. (the “Company” or “Ultimate”) approved the Company’s Amended and Restated 2005 Equity and Incentive Plan (the “Plan”), as proposed to be amended. The main purposes of the proposal to amend the Plan were to increase the number of shares of the Company’s \$0.01 par value common stock (the “Common Stock”) authorized for issuance pursuant to the Plan by 1,090,000 shares, to extend the term of the Plan to January 31, 2026 and make other appropriate changes. A description of the proposal is contained in the Company’s 2016 annual proxy statement that was filed with the Securities and Exchange Commission on April 6, 2016. A complete copy of the Plan, as approved by the Company’s stockholders, is filed as an exhibit to this Report on Form 8-K.

The Plan authorizes the grant of options to directors, officers and employees of the Company to purchase shares of the Company’s Common Stock. The Plan also authorizes the grant to such persons of restricted and non-restricted shares of Common Stock, stock appreciation rights, stock units and cash performance awards (collectively, and together with stock options, the “Awards”).

The aggregate number of shares of Common Stock previously authorized for issuance under all Awards granted under the Company’s Nonqualified Stock Option Plan, as amended and restated as of May 18, 2012, and the Plan (collectively, the “Plans”) was 14,000,000 shares. Pursuant to the approval of Ultimate’s stockholders of the Company’s proposal as described above at the 2016 Annual Meeting, the aggregate number of shares of Common Stock authorized for issuance under the Plans is 15,090,000 shares.

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

The Ultimate Software Group, Inc. (“Ultimate”) held its 2016 Annual Meeting on May 16, 2016. The principal business of the meeting was (i) to elect two directors to serve until the 2019 Annual Meeting of stockholders or until their successors are duly elected and qualified; (ii) to ratify the appointment of KPMG LLP as Ultimate’s independent registered public accounting firm for the fiscal year ending December 31, 2016; (iii) to approve by non-binding advisory vote the compensation paid to Ultimate’s named executive officers; and (iv) to approve the Amended and Restated 2005 Equity Incentive Plan. The final voting results for each of the proposals submitted to a vote are below.

(i) The names of the nominees for directors whose term expired at the 2016 Annual Meeting and who were elected at the 2016 Annual Meeting to serve as directors until the 2019 Annual Meeting of stockholders are as follows:

Nominee	Shares For	Shares Against	Shares Abstain	Non Votes
Scott Scherr	26,955,228	610,061	17,129	2,002,133
Alois Leiter	26,110,750	1,453,796	17,872	2,002,133

(ii) The results of the vote to ratify the appointment of KPMG LLP as Ultimate’s independent registered public accounting firm for the fiscal year ending December 31, 2016 are as follows:

Shares For	Shares Against	Shares Abstain	Non Votes
29,358,307	208,569	17,675	—

(iii) The results of the non-binding advisory vote to approve the compensation paid to Ultimate’s named executive officers are as follows:

Shares For	Shares Against	Shares Abstain	Non Votes
16,690,997	10,179,801	711,620	2,002,133

(iv) The results of the vote to approve the Amended and Restated Equity Incentive Plan are as follows:

Shares For	Shares Against	Shares Abstain	Non Votes
23,945,447	3,611,160	25,811	2,002,133

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Number	Description
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10.1	Amended and Restated 2005 Equity and Incentive Plan *
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* Filed herewith.

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.

THE ULTIMATE SOFTWARE GROUP, INC.

By: /s/ Mitchell K. Dauerman

Mitchell K. Dauerman

Executive Vice President, Chief Financial Officer and Treasurer

(Principal Financial and Accounting Officer)

Dated: May 17, 2016