

MARTEN TRANSPORT LTD
Form 8-K
May 04, 2012

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 1, 2012

MARTEN TRANSPORT, LTD.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

0-15010
(Commission File Number)

39-1140809
(I.R.S. Employer
Identification Number)

129 Marten Street
Mondovi, Wisconsin
(Address of principal executive offices)

54755
(Zip Code)

(715) 926-4216
(Registrant's telephone number, including area code)

Not applicable.
(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 (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)

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- .. 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))
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Section 5 – Corporate Governance and Management.

Item 5.02 Compensatory Arrangements of Certain Officers.

On May 1, 2012, our Compensation Committee approved an increase to the base salary for each of the company's named executive officers listed below, retroactive to April 9, 2012. Effective April 9, 2012, the named executive officers will receive the following annual base salaries in the listed positions:

Name and Position as of May 1, 2012	Former Base Salary	Base Salary Effective April 9, 2012
Randolph L. Marten (Chairman and Chief Executive Officer)	\$536,757	\$552,860
Timothy M. Kohl (President)	\$385,840	\$401,275
Robert G. Smith (Chief Operating Officer)	\$270,639	\$276,054
Timothy P. Nash (Executive Vice President of Sales and Marketing)	\$273,266	\$281,464
James J. Hinnendael (Chief Financial Officer)	\$220,920	\$227,548

On May 1, 2012, our Compensation Committee also approved the following fee schedule for non-employee directors for fiscal year 2012, effective May 1, 2012:

	2011	2012
Annual Board Retainer	\$ 22,500	\$ 24,000
Lead Director	5,000	5,000
Audit Committee chair	15,000	15,000
Compensation Committee chair	7,500	10,000
Nominating/Corporate Governance Committee chair	2,500	3,500

The company generally pays non-employee directors a fee of \$1,250 for each Board meeting attended, \$750 for each committee meeting attended, and reimburses them for out-of-pocket expenses of attending meetings.

Pursuant to the non-employee director option program adopted on March 1, 2006, each non-employee director will also receive an automatic grant of an option to purchase 2,750 shares of common stock annually upon re-election to the Board by the stockholders. These options will be issued at a per share exercise price equal to the fair market value of one share of common stock on the grant date and expire ten years from the grant date.

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

Marten Transport, Ltd. held its 2012 Annual Meeting of Stockholders on May 1, 2012. The final results of the stockholder vote on the business brought before the meeting are as follows:

1. To elect six directors to hold office until the next Annual Meeting of Stockholders or until their successors are duly elected and qualified. All director nominees were duly elected.

	For	Withheld	Broker Non-Votes
Randolph L. Marten	19,960,998	319,333	1,777,464
Larry B. Hagness	18,447,497	1,832,834	1,777,464
Thomas J. Winkel	18,528,060	1,752,271	1,777,464
Jerry M. Bauer	19,738,218	542,113	1,777,464
Robert L. Demorest	19,894,689	385,642	1,777,464
G. Larry Owens	19,902,631	377,700	1,777,464

2. To consider an advisory proposal to approve the compensation of the company's named executive officers. This proposal was approved.

For	Against	Abstain	Broker Non-Votes
17,690,276	1,533,148	1,056,907	1,777,464

3. To consider a proposal to ratify the selection of KPMG LLP as our independent public accountants for the year ending December 31, 2012. This proposal was approved.

For	Against	Abstain
20,624,737	274,847	9,422

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

Not Applicable.

(b) Pro Forma Financial Information.

Not Applicable.

(c) Shell Company Transactions.

Not Applicable.

(d) Exhibits.

Exhibit No. Description

- | | |
|------|---|
| 10.1 | Named Executive Officer Compensation |
| 10.2 | 2012 Non-Employee Director Compensation Summary |

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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 thereunto duly authorized.

MARTEN TRANSPORT, LTD.

Dated: May 4, 2012

By: /s/ James J. Hinnendael
James J. Hinnendael
Its: Chief Financial Officer

MARTEN TRANSPORT, LTD.

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INDEX TO EXHIBITS

Exhibit No.	Description
10.1	Named Executive Officer Compensation
10.2	2012 Non-Employee Director Compensation Summary

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