

BORGWARNER INC
Form 8-K
April 25, 2019

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): April 24, 2019
BORGWARNER INC.

(Exact name of registrant as specified in its charter)

| | | |
|--------------------------------|---------------------|---------------------|
| Delaware | 1-12162 | 13-3404508 |
| State or other jurisdiction of | Commission File No. | (I.R.S. Employer |
| Incorporation or organization | | Identification No.) |

| | |
|--|------------|
| 3850 Hamlin Road, Auburn Hills, Michigan | 48326 |
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number, including area code: (248) 754-9200

(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 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.07 Submission of Matters to a Vote of Security Holders

The Annual Meeting of the Stockholders of BorgWarner Inc. (the "Company") was held on Wednesday, April 24, 2019. Matters submitted to stockholders at the meeting and the voting results thereof were as follows:

(a) Election of Jan Carlson, Dennis C. Cuneo, Michael S. Hanley, Frédéric B. Lissalde, Paul A. Mascarenas, John R. McKernan, Jr., Deborah D. McWhinney, Alexis P. Michas, and Vicki L. Sato to the board of directors:

| | For | Against | Abstention | Broker Non-Votes |
|---------------|-------------|------------|------------|------------------|
| Carlson | 73,541,201 | 13,933,641 | 86,579,456 | 12,783,966 |
| Cuneo | 172,905,885 | 720,114 | 428,299 | 12,783,966 |
| Hanley | 172,065,471 | 681,637 | 1,307,190 | 12,783,966 |
| Lissalde | 173,542,679 | 287,558 | 224,061 | 12,783,966 |
| Mascarenas | 171,407,241 | 688,365 | 1,958,692 | 12,783,966 |
| McKernan, Jr. | 171,862,249 | 858,865 | 1,333,184 | 12,783,966 |
| McWhinney | 171,131,567 | 977,470 | 1,945,261 | 12,783,966 |
| Michas | 171,587,653 | 923,779 | 1,542,866 | 12,783,966 |
| Sato | 165,109,422 | 2,422,935 | 6,521,941 | 12,783,966 |

(b) Advisory approval of the Company's executive compensation:

| For | Against | Abstain | Broker Non-Votes |
|-------------|-----------|---------|------------------|
| 165,608,434 | 8,047,177 | 398,687 | 12,783,966 |

(c) Ratification of the selection of PricewaterhouseCoopers LLP as the independent registered public accounting firm for the Company for 2019:

| For | Against | Abstain |
|-------------|-----------|---------|
| 183,020,584 | 3,734,011 | 83,669 |

(d) Stockholder proposal to require an independent Board Chairman:

| For | Against | Abstain | Broker Non-Votes |
|------------|-------------|---------|------------------|
| 27,434,998 | 146,315,413 | 303,887 | 12,783,966 |

Item 7.01. Regulation FD Disclosures

On April 25, 2019, the board of directors of the Company declared a quarterly cash dividend of \$0.17 per share of the Company's common stock. The dividend is payable on June 17, 2019 to shareholders of record on June 3, 2019.

On April 25, 2019, the Company issued the press release attached as Exhibit 99.1, which is incorporated herein by reference.

The information contained in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed to be "filed" for the purpose of the Securities Exchange Act of 1934, as

amended, nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, regardless of any general incorporation language in any such filings.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits. The following exhibits are being furnished as part of this Report.

| Exhibit Number | Description |
|-------------------|-------------|
|-------------------|-------------|

| | |
|------|---|
| 99.1 | <u>Press release dated April 25, 2019</u> |
|------|---|

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.

BorgWarner Inc.

Date: April 25, 2019 By: /s/ Tonit M. Calaway

Name: Tonit M. Calaway

Title: Executive Vice President, Chief Legal Officer and Secretary