

Edgar Filing: Ares Commercial Real Estate Corp - Form 8-K

Ares Commercial Real Estate Corp
Form 8-K
April 29, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 23, 2019

Ares Commercial Real Estate Corporation
(Exact name of registrant as specified in its charter)

Maryland 001-35517 45-3148087
(State or Other Jurisdiction (Commission (IRS Employer
of Incorporation) File Number) Identification No.)

245 Park Avenue, 42nd Floor, New York, NY 10167
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (212) 750-7300

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 (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)
- 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.

On April 23, 2019, Ares Commercial Real Estate Corporation (the “Company”) held its 2019 Annual Meeting of Stockholders (the “Annual Meeting”). A quorum was present at the Annual Meeting and the Company’s stockholders: (i) elected the three Class I directors named below; (ii) ratified the appointment of Ernst & Young LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2019; (iii) approved on a non-binding, advisory basis, the compensation of the Company’s named executive officers (“Say on Pay”); and (iv) approved, on a non-binding, advisory basis, the frequency with which future stockholder advisory votes on the compensation of the Company’s named executive officers will be held. The final voting results from the Annual Meeting were as follows:

(1) A proposal to elect three Class I directors to serve until the Company’s 2022 annual meeting of stockholders, and until their successors have been duly elected and qualify.

| | VOTES FOR | VOTES WITHHELD | BROKER NON-VOTES |
|-------------------------|------------|----------------|---------------------|
| William L. Browning | 12,887,089 | 4,570,636 | 6,709,942 |
| James A. Henderson | 13,122,590 | 4,335,135 | 6,709,942 |
| Edmond N. Moriarty, III | 13,173,268 | 4,284,457 | 6,709,942 |

(2) A proposal to ratify the selection of Ernst & Young LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2019.

| VOTES FOR | VOTES WITHHELD | VOTES ABSTAINED |
|------------|----------------|-----------------|
| 23,961,226 | 146,310 | 60,131 |

(3) A proposal for the non-binding, advisory vote to approve the compensation of the Company’s named executive officers.

| VOTES FOR | VOTES WITHHELD | VOTES ABSTAINED | BROKER NON-VOTES |
|------------|----------------|-----------------|---------------------|
| 16,679,339 | 702,572 | 75,814 | 6,709,942 |

(4) A proposal to approve, on a non-binding, advisory basis, the frequency with which future stockholder advisory votes on the compensation of the Company’s named executive officers will be held.

| ONE YEAR | TWO YEARS | THREE YEARS | VOTES ABSTAINED | BROKER NON-VOTES |
|------------|-----------|-------------|-----------------|---------------------|
| 10,932,601 | 84,088 | 6,379,303 | 61,733 | 6,709,942 |

The Company has decided to include a stockholder vote on Say on Pay every year, consistent with the stockholders’ advisory vote, until the next required advisory vote on the frequency of future advisory votes on executive compensation.



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.

Date: April 29, 2019

ARES COMMERCIAL REAL
ESTATE CORPORATION

By: /s/ Anton Feingold
Name: Anton Feingold
Title: General Counsel and Secretary