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# Section 1: 8-K (CURRENT REPORT ON FORM 8K REPORTING 2018 ANNUAL MEETING AND DIVIDEND DECLARATION)

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 23, 2018



ProAssurance Corporation

(Exact name of registrant as specified in its charter)

Delaware  
(State of Incorporation)

001-16533  
(Commission File No.)

63-1261433  
(IRS Employer I.D. No.)

100 Brookwood Place, Birmingham, Alabama  
(Address of Principal Executive Office )

35209  
(Zip code)

Registrant's telephone number, including area code: (205) 877-4400

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 Securities Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-(c) under the Exchange Act (17CFR 240.13e-(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS**

As reported in Item 5.07 (below), and incorporated into this Item 5.02 by reference, our stockholders overwhelmingly elected Kedrick D. Adkins, Jr. to our Board, and also overwhelmingly re-elected M. James Gorrie, Ziad R. Haydar, M.D., Frank A. Spinosa, D.P.M., and Thomas A. S. Wilson, Jr., M.D. to our Board of Directors during the Annual Meeting of Stockholders on May 23, 2018.

**Item 5.07 SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS**

At the Annual Meeting of Stockholders of ProAssurance Corporation, held on May 23, 2018, our stockholders voted on four proposals with the following outcomes:

- (a) Kedrick D. Adkins, Jr. was elected to the Board for a term ending at the Annual Meeting of Shareholders in 2019 at which time he will be eligible for election for a full three-year term. M. James Gorrie, Ziad R. Haydar, M.D., Frank A. Spinosa, D.P.M., and Thomas A. S. Wilson, Jr., M.D. were re-elected to the Board and each will serve a three-year term ending at the Annual Meeting of Shareholders in 2021 and until their successors are elected and qualified. Voting was as follows:

	For	Withheld
Kedrick D. Adkins, Jr.	43,210,255	204,505
M. James Gorrie	42,299,414	1,115,346
Ziad R. Haydar, M.D.	42,773,862	640,898
Frank A. Spinosa, D.P.M.	43,177,312	237,448
Thomas A. S. Wilson, Jr., M.D.	43,176,776	237,984

- (b) The selection of Ernst & Young, LLP as our independent auditing firm for the fiscal year-ending December 31, 2018 was ratified by the following vote:

For	Against	Abstain
48,244,521	466,721	59,863

- (c) The 2017 compensation of our named executive officers was approved, on an advisory basis, by the following vote:

For	Against	Abstain
42,334,186	894,667	185,907

There were a total of 5,356,345 broker non-votes on matters (a) and (c).

**Item 7.01 REGULATION FD DISCLOSURE**

At its meeting on May 23, 2018, our Board of Directors elected Thomas A. S. Wilson, Jr., M.D. to serve as Lead Director.

On May 23, 2018, we issued news releases reporting the result of our shareholder meeting as described in Items 5.02 and 5.07 and the declaration of a regular quarterly dividend as described in Item 8.01. We have included these releases in this Current Report on Form 8K as exhibits 99.1 and 99.2.

## Item 8.01 OTHER EVENTS

### Election of Lead Director

On May 23, 2018, Thomas A. S. Wilson, Jr., M.D. was elected by a unanimous vote of the non-employee, independent directors of ProAssurance to serve as our Lead Director, effective immediately.

### Declaration of Dividend

On May 23, 2018, our Board of Directors declared a quarterly dividend of \$0.31 per common share. The record date for the dividend is June 22, 2018 and the payment date is July 10, 2018. Our Board of Directors anticipates a total annual dividend of \$1.24 per share, to be paid in equal quarterly installments. However, any decision to pay future cash dividends will be subject to the Board's final determination after a comprehensive review of the company's financial performance, future expectations and other factors deemed relevant by the Board.

## Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

[99.1 Our news release, dated May 23, 2018, announcing the declaration of a quarterly cash dividend by our Board at their meeting on May 23, 2018.](#)

[99.2 Our news release, dated May 23, 2018 announcing the results of voting at the 2018 Annual Meeting of Stockholders.](#)

We are furnishing Exhibits 99.1 & 99.2 to this Current Report on Form 8-K in support of Items 7.01 and 8.01. These exhibits shall not be deemed to be "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

## 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: May 23, 2018

PROASSURANCE CORPORATION

by: /s/ Frank B. O'Neil

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Frank B. O'Neil

Senior Vice-President

## Section 2: EX-99.1 (NEWS RELEASE DISCLOSING THE DECLARATION OF A REGULAR DIVDEND)

# NEWS RELEASE

For More Information:

Frank B. O'Neil, IRC

Sr. Vice President, Corporate Communications & Investor Relations

800-282-6242 • 205-877-4461 • FrankONeil@ProAssurance.com



## ProAssurance Declares Quarterly Dividend

BIRMINGHAM, AL – (PRNewswire) – May 23, 2018 – The Board of Directors of ProAssurance Corporation (NYSE:PRA) has declared a cash dividend of \$0.31 per common share, payable on July 10, 2018 to shareholders who own our stock as of June 22, 2018.

Our dividend policy anticipates a total annual dividend of \$1.24 per share, to be paid in equal quarterly installments. However, any decision to pay future cash dividends will be subject to the Board's final determination after a comprehensive review of the company's financial performance, future expectations and other factors deemed relevant by the Board.

### About ProAssurance

ProAssurance Corporation is an industry-leading specialty insurer with extensive expertise in healthcare professional liability, products liability for medical technology and life sciences, legal professional liability, and workers' compensation insurance. The company is recognized as one of the top performing insurance companies in America by virtue of our inclusion in the Ward's 50 for the past eleven years. ProAssurance Group is rated "A+" (Superior) by A.M. Best; ProAssurance and its operating subsidiaries are rated "A" (Strong) by Fitch Ratings.

For the latest on ProAssurance and its industry-leading suite of products and services, cutting edge risk management and practice enhancement programs, follow @ProAssurance on Twitter or LinkedIn. ProAssurance's YouTube channel regularly presents thought provoking, insightful videos that communicate effective practice management, patient safety and risk management strategies.

### Caution Regarding Forward-Looking Statements

Statements in this news release that are not historical fact or that convey our view of future business, events or trends are specifically identified as forward-looking statements. Forward-looking statements are based upon our estimates and anticipation of future events and highlight certain risks and uncertainties that could cause actual results to vary materially from our expected results. We expressly claim the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, for any forward-looking statements in this news release. Forward-looking statements represent our outlook only as of the date of this news release. Except as required by law or regulation, we do not undertake and specifically decline any obligation to publicly release the result of any revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

There are a number of risk factors that may cause outcomes that differ from our expectations or projections. These are described in detail in various documents filed by ProAssurance Corporation with the Securities and Exchange Commission, such as current reports on Form 8-K, and regular reports on Forms 10-Q and 10-K, particularly in "Item 1A, Risk Factors."

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## Section 3: EX-99.2 (NEWS RELEASE REPORTING EVENTS OF THE 2018 STOCKHOLDERS MEETING)

# NEWS RELEASE

For More Information:  
Frank B. O'Neil, IRC  
Sr. Vice President, Corporate Communications & Investor Relations  
800-282-6242 • 205-877-4461 • FrankONeil@ProAssurance.com



## ProAssurance Announces Results from 2018 Annual Meeting of Shareholders

BIRMINGHAM, AL — (PRNEWswire)—May 23, 2018 – Shareholders of ProAssurance Corporation (NYSE:PRA), acting at today's Annual Meeting of Shareholders, cast 99% of their votes to elect Kedrick D. Adkins, Jr. to our Board for a one-year term ending at the Annual Meeting of Shareholders in 2019 at which time he will be eligible for election for a full three-year term.

Shareholders also overwhelmingly re-elected M. James Gorrie, Ziad R. Haydar, M.D., Frank A. Spinosa, D.P.M., and Thomas A. S. Wilson, Jr., M.D. to our Board with each receiving at least 97% of the votes cast by shareholders. They will serve a three-year term ending at the Annual Meeting of Shareholders in 2021 and until their successors are elected and qualified.

Our shareholders cast 98% of votes to approve, on an advisory basis, the compensation of our named executive officers for 2017.

The selection of Ernst & Young, LLP as our independent auditing firm for the fiscal year-ending December 31, 2018 was affirmed by 99% of the votes cast by shareholders.

### **About ProAssurance**

ProAssurance Corporation is an industry-leading specialty insurer with extensive expertise in healthcare professional liability, products liability for medical technology and life sciences, legal professional liability, and workers' compensation insurance. The company is recognized as one of the top performing insurance companies in America by virtue of our inclusion in the Ward's 50 for the past eleven years. ProAssurance Group is rated "A+" (Superior) by A.M. Best; ProAssurance and its operating subsidiaries are rated "A" (Strong) by Fitch Ratings.

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