

MARKEL CORP
Form 8-K
May 13, 2011

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: May 9, 2011

(Date of earliest event reported)

Markel Corporation

(Exact name of registrant as specified in its charter)

Edgar Filing: MARKEL CORP - Form 8-K

(State or other jurisdiction
of incorporation)

(Commission

(IRS Employer

File Number)

Identification No.)

4521 Highwoods Parkway

Glen Allen, Virginia 23060-6148

(804) 747-0136

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

(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))

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

At a meeting held on May 9, 2011, the Compensation Committee of the Company's Board of Directors approved a grant of 1,250 Restricted Stock Units to Anne G. Waleski, the Company's Chief Financial Officer. 50% of the units vest after four years, and the balance after five years. Violation of non-competition agreements contained in the award agreement may result in cancellation of the award, even after vesting. See Exhibit 10.1 for the form of Ms. Waleski's May 2011 Restricted Stock Unit Award Agreement.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On May 9, 2011, the Board of Directors of Markel Corporation approved an amendment and restatement of the Company's Articles of Incorporation, with the sole amendment being the removal of outdated initial registered agent and office information, which is already on file with the Commonwealth of Virginia's State Corporation Commission. Virginia law allows such an amendment and restatement with Board approval, and without the need for shareholder approval. The amendment and restatement became effective May 11, 2011. A copy of the amended and restated Articles is attached as Exhibit 3.1.

Item 5.07 Submission of Matters to a Vote of Security Holders

The Annual Meeting of Shareholders of Markel Corporation was held on May 9, 2011. At the annual meeting, shareholders elected directors for the ensuing year; and ratified the selection of KPMG LLP by the Audit Committee of the Board of Directors as the Company's independent registered public accounting firm for the year ending December 31, 2011. With respect to the advisory votes mandated by the Dodd-Frank Wall Street Reform and Consumer Protection Act, shareholders approved the compensation paid to the Company's executive officers, and were in favor of holding an advisory vote on executive compensation once every three years. The results of the meeting were as follows:

| | For | Withheld Authority | Broker Non-Votes |
|-------------------------|------------------|--------------------|------------------|
| Election of Directors | | | |
| J. Alfred Broaddus, Jr. | 7,060,142 | 53,453 | 1,537,571 |
| Douglas C. Eby | 7,021,353 | 92,242 | 1,537,571 |
| Stewart M. Kasen | 7,030,897 | 82,698 | 1,537,571 |
| Alan I. Kirshner | 6,944,830 | 168,765 | 1,537,571 |
| Lemuel E. Lewis | 7,061,034 | 52,561 | 1,537,571 |
| Darrell D. Martin | 6,757,607 | 355,988 | 1,537,571 |
| Anthony F. Markel | 7,023,514 | 90,081 | 1,537,571 |
| Steven A. Markel | 7,046,300 | 67,295 | 1,537,571 |
| Jay M. Weinberg | 6,783,563 | 330,032 | 1,537,571 |
| Debora J. Wilson | 7,065,613 | 47,982 | 1,537,571 |

Ratification of Selection of Independent Registered Accounting Firm

| | | | |
|---|---------------|--------------|------------------|
| For | Against | Abstain | Broker Non-Votes |
| 8,628,074 | 13,717 | 9,375 | Not applicable |
| <u>Advisory Vote Approving Compensation of Named Executive Officers</u> | | | |

| | | | |
|---|---------------|----------------|------------------|
| For | Against | Abstain | Broker Non-Votes |
| 6,926,246 | 86,226 | 101,083 | 1,537,571 |
| <u>Advisory Vote Approving Frequency of Shareholder Advisory Votes Approving Executive Compensation</u> | | | |

| | | | | |
|------------------|---------------|------------------|---------------|------------------|
| Three Years | Two Years | One Year | Abstain | Broker Non-Votes |
| 3,866,837 | 46,308 | 3,102,567 | 97,871 | 1,537,583 |

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

3.1 Amended and Restated Articles of Incorporation (filed herewith)

10.1 Form of May 2011 Restricted Stock Unit Award Agreement for Anne Waleski (filed herewith)

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 thereunto duly authorized.

MARKEL CORPORATION

Date: May 13, 2011

By: /s/ D. Michael Jones
Name: D. Michael Jones
Title: General Counsel and Secretary

Exhibit Index

| Exhibit | Description |
|----------------|--|
| 3.1 | Amended and Restated Articles of Incorporation (filed herewith) |
| 10.1 | Form of May 2011 Restricted Stock Unit Award Agreement for Anne Waleski (filed herewith) |