

RAYMOND JAMES FINANCIAL INC

Form 8-K

October 09, 2018

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

October 4, 2018

Date of report (date of earliest event reported)

Raymond James Financial, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Florida

(State or Other Jurisdiction of Incorporation)

1-9109

59-1517485

(Commission File Number) (IRS Employer Identification No.)

880 Carillon Parkway, St. Petersburg, FL 33716

(Address of Principal Executive Offices) (Zip Code)

(727) 567-1000

(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:

- ☐ 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 (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

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

On October 4, 2018, Raymond James Financial, Inc. (the “Company”) appointed Robert M. Dutkowsky, age 63, as a new non-executive director, with a term commencing on the date of appointment.

In addition to being appointed to the Company’s Board of Directors (the “Board”), Mr. Dutkowsky has been named to the Board’s Audit and Risk Committee.

Mr. Dutkowsky will participate in the standard fee arrangements for non-executive directors, which are described in the Company’s Proxy Statement for the 2018 Annual Meeting of Shareholders under the caption “Director Compensation,” filed with the Securities and Exchange Commission on January 8, 2018. Consistent with such arrangements, effective upon his appointment to the Board, Mr. Dutkowsky has been granted a prorated award of restricted stock units with a value of \$62,500, which units will vest in full on the first anniversary of the grant date. Mr. Dutkowsky will also enter into the Company’s standard indemnification agreement which the Company concludes with all directors, pursuant to which we will indemnify him for certain actions he takes in his capacity as a director. A copy of the form of indemnification agreement is filed as Exhibit 10.18 to the Company’s Annual Report on Form 10-K for the fiscal year ended September 24, 2004, filed with the Securities and Exchange Commission on December 8, 2004, and is incorporated herein by reference.

Raymond James Bank, N.A., a subsidiary of the Company (“RJ Bank”), has extended credit in the form of a term loan to Tech Data Corporation (“TECD”), a publicly traded company of which Mr. Dutkowsky is the executive chairman. Such loan was made in the ordinary course of RJ Bank’s business on substantially the same terms as those prevailing at the time for comparable loans with persons not related to RJ Bank and did not involve more than the normal risk of collectability or present other unfavorable features. Other than in his capacity as executive chairman of TECD, Mr. Dutkowsky has no direct or indirect interest in this transaction.

Mr. Dutkowsky and his immediate family members maintain investment accounts with the Company in respect of which they paid fees to the Company in the aggregate amount of approximately \$196,000 during the period since October 1, 2017.

A copy of the press release issued by the Company in connection with the above is attached to this Current Report as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following is filed as an exhibit to this report:

Exhibit No.

99.1 Press release, dated October 8, 2018, issued by Raymond James Financial, Inc.

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.

RAYMOND JAMES FINANCIAL, INC.

Date: October 8, 2018 By: /s/ Jonathan N. Santelli  
Jonathan N. Santelli  
Executive Vice President, General Counsel  
and Secretary