

MCKESSON CORP
Form 8-K
September 13, 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

Date of Report (Date of earliest event reported): September 12, 2018

McKesson Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-13252
(Commission

File Number)

94-3207296
(I.R.S. Employer

Identification No.)

One Post Street, San Francisco, California
(Address of principal executive offices)

94104
(Zip Code)

Registrant's telephone number, including area code: (415) 983-8300

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 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.

On September 12, 2018, the Board of Directors (the **Board**) of McKesson Corporation (the **Company**) elected Dominic J. Caruso as a new director, effective September 12, 2018. Mr. Caruso's term as a director will expire at the Company's 2019 Annual Meeting of Stockholders unless he is renominated as a director, and elected by stockholders at the annual meeting in accordance with the Company's majority voting standard. The Board increased from eight to nine members in connection with Mr. Caruso's election.

Mr. Caruso, age 61, retired as Executive Vice President and Chief Financial Officer of Johnson & Johnson in August 2018, having served in that role since 2007. He previously served in other leadership positions at Johnson & Johnson, including as Senior Vice President of Centocor, Inc. and Vice President of Johnson & Johnson's Group Finance organization. Mr. Caruso currently serves on the Board of Trustees of The Children's Hospital of Philadelphia and the Cystic Fibrosis Foundation.

The Board has appointed Mr. Caruso as a member of the Audit Committee and the Finance Committee. The Board has also determined that Mr. Caruso is independent and meets the applicable director independence requirements of the New York Stock Exchange and the Company's director independence standards, as adopted by the Board. Mr. Caruso does not have any related party transactions with the Company that would require disclosure under Item 404(a) of Regulation S-K in connection with his appointment described above. Effective as of his election, Mr. Caruso will enter into the Company's standard form of Indemnification Agreement, which provides for indemnification of the indemnitee to the fullest extent permitted by Delaware law.

Mr. Caruso will receive compensation for his service on the Board in accordance with the Company's standard compensatory arrangement for non-employee directors. A description of the Company's non-employee director compensation can be found under the caption **Director Compensation** in the Company's definitive proxy statement for its 2018 Annual Meeting of Stockholders, which was filed with the Securities and Exchange Commission (the **Commission**) on June 15, 2018. Mr. Caruso's compensation as a non-employee director will be prorated to reflect the remainder of the Company's annual non-employee director compensation program. For his services as a member of the Board, Mr. Caruso will receive an annual cash retainer of \$80,000, prorated to reflect his election date of September 12, 2018. In addition, he will receive a fee of \$1,500 per meeting of the Finance Committee and \$2,000 per meeting of the Audit Committee. Subject to the terms and conditions of the Company's 2013 Stock Plan, Mr. Caruso will be granted restricted stock units (**RSUs**) in an amount representing a prorated portion of the annual equity award that was previously granted to non-employee directors. The RSU award was approved by the Board, and was effective, on September 12, 2018. The grant date value of the RSUs is \$155,340, and the number of RSUs granted to Mr. Caruso was determined by dividing \$155,340 by the closing price of the Company's common stock on the grant date.

Item 7.01 Regulation FD Disclosure.

On September 13, 2018, the Company issued a press release announcing the election of Mr. Caruso to the Board. A copy of the Company's press release is attached hereto as Exhibit 99.1.

The information contained in this item, including Exhibit 99.1, is furnished to the Commission, but shall not be deemed filed with the Commission for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the **Exchange Act**), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	<u>Press release issued by the Company dated September 13, 2018.</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.

Date: September 13, 2018

McKesson Corporation

By: /s/ Lori A. Schechter
Lori A. Schechter
Executive Vice President, General
Counsel and
Chief Compliance Officer