

RAND CAPITAL CORP  
Form 8-K  
April 27, 2012

**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)):**

**April 26, 2012**

**Rand Capital Corporation**

**(Exact Name of Registrant as Specified in Its Charter)**

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(State or Other Jurisdiction  
of Incorporation)

(Commission

(IRS Employer

File Number)  
2200 Rand Building

Identification Number)

Buffalo, New York 14203

(Address of Principal Executive Offices)(Zip Code)

(716) 853-0802

(Registrant's Telephone Number, Including Area Code)

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 5.07 Submission of Matters to a Vote of Security Holders**

The 2012 Annual Meeting of Shareholders of Rand Capital Corporation (the Company) was held on April 26, 2012. Proxies were solicited pursuant to the Company's proxy statement filed on March 15, 2012 with the Securities and Exchange Commission under Section 14(a) of the Securities Exchange Act of 1934. There was no solicitation in opposition to the Company's solicitation. Set forth below is a brief description of each matter voted on at the meeting and the final voting results.

**Proposal 1.** The election of six directors to hold office until the next annual meeting of shareholders and until their successors have been elected and qualified. In accordance with the results below, each nominee as listed in the proxy statement was re-elected to serve as a director. **[There were no votes abstained with respect to any director nominee.]**

|                       | Votes For | Votes Withheld | Broker Non-Votes |
|-----------------------|-----------|----------------|------------------|
| Allen F. Grum         | 3,457,811 | 8,116          | 1,154,734        |
| Erland E. Kailbourne  | 3,444,111 | 21,816         | 1,154,734        |
| Ross B. Kenzie        | 3,456,686 | 9,241          | 1,154,734        |
| Reginald B. Newman II | 3,457,571 | 8,356          | 1,154,734        |
| Jayne K. Rand         | 3,445,311 | 20,616         | 1,154,734        |
| Robert M. Zak         | 3,456,611 | 9,316          | 1,154,734        |

**Proposal 2.** Advisory vote on executive compensation. In accordance with the results below, the compensation was approved (on a non-binding basis).

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-----------|---------------|-------------|------------------|
| 3,423,976 | 26,689        | 15,262      | 1,154,734        |

**Proposal 3.** The ratification of the selection of Freed Maxick CPAs, P.C. as the Company's independent registered public accounting firm for the year ending December 31, 2012. In accordance with the results below, the selection of Freed Maxick CPAs, P.C. was ratified.

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-----------|---------------|-------------|------------------|
| 4,618,819 | 1,842         | 0           |                  |

**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.

Rand Capital Corporation

Date: April 26, 2012

By /s/ Daniel P. Penberthy  
Name: Daniel P. Penberthy  
Title: Executive Vice President/ Chief Financial Officer