

**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)

May 16, 2018

PATRICK INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Indiana

(State or other jurisdiction
of incorporation)

000-03922

(Commission
File Number)

35-1057796

(IRS Employer
Identification Number)

107 W. Franklin Street, P.O. Box 638, Elkhart, Indiana

(Address of Principal Executive Offices)

46515

(Zip Code)

Registrant's Telephone Number, including area code

(574) 294-7511

(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))

Indicate by check mark whether the registrant is an emerging growth company 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 May 16, 2018, the Board of Directors (the "Board") of Patrick Industries, Inc. (the "Company") appointed Todd M. Cleveland, the Company's Chief Executive Officer and a director of the Company, to the role of Chairman of the Board. Paul E. Hassler had previously served as the Company's Chairman of the Board since May 2008. Mr. Hassler will continue in his role as a director of the Board. In addition, the Board appointed M. Scott Welch, a director of the Company since April 2015, as the Company's lead independent director. Both the Chairman of the Board and the lead independent director roles are effective immediately.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Annual Meeting of Shareholders of the Company was held on May 16, 2018. The total shares outstanding on the record date, March 23, 2018, were 25,324,154. The total shares voted at the meeting in person or by proxy were 21,688,409 which represented 85.64% of the total outstanding eligible votes. Each of the director nominees were elected and each of the proposals voted upon at the annual meeting was adopted by the requisite shareholder vote. The results of the matters voted upon at the Annual Meeting of Shareholders are as follows:

Proposal 1 - Election of eight directors to the Board of Directors to serve until the 2019 Annual Meeting.

Directors	For	Withheld	Broker Non-Votes
Joseph M. Cerulli	20,235,135	1,453,274	—
Todd M. Cleveland	20,839,806	848,603	—
John A. Forbes	13,791,946	7,896,463	—
Paul E. Hassler	16,924,442	4,763,967	—
Michael A. Kitson	15,393,663	6,294,746	—
Andy L. Nemeth	20,091,942	1,596,467	—
M. Scott Welch	15,393,463	6,294,946	—
Walter E. Wells	15,041,466	6,646,943	—

Proposal 2 - Ratification of the appointment of Crowe Horwath LLP as the Company's independent registered public accounting firm for fiscal year 2018.

For	Against	Abstain	Broker Non-Votes
21,591,909	92,679	3,821	—

Proposal 3 - Approve an amendment to the Company's Restated Articles of Incorporation to provide shareholders the right to amend the Company's Bylaws.

For	Against	Abstain	Broker Non-Votes
21,679,769	5,735	2,905	—

Item 8.01 Other Events.

On May 18, 2018, the Company announced that its Board approved an increase in the amount of the Company's common stock that may be acquired over the next 24 months under the Company's current stock repurchase program to \$50.0 million, including the amount remaining under the previous authorization. Share repurchases may be made from time to time in open market transactions at prevailing market prices, or in privately negotiated transactions or otherwise. A copy of the press release announcing the increase in the share repurchase authorization is furnished herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

[Exhibit 99.1](#) - Press Release issued May 18, 2018

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.

PATRICK INDUSTRIES, INC.

(Registrant)

Date: May 18, 2018

By: /s/ Joshua A. Boone

Joshua A. Boone

Vice President - Finance and Chief Financial Officer



Patrick Industries, Inc. Announces Increased Share Repurchase Authorization

ELKHART, IN -- May 18, 2018 - Patrick Industries, Inc. (NASDAQ: PATK) (“Patrick” or the “Company”) announced today that its Board of Directors (the “Board”) approved an increase in the amount of the Company’s common stock that may be acquired over the next 24 months under the Company’s current stock repurchase program to \$50.0 million, including the amount remaining under the previous authorization.

As previously announced in January 2018, the Board authorized repurchases of up to \$50 million over a 24-month period (the “2018 Repurchase Plan”). Year-to-date through May 17, 2018, the Company has repurchased, in the aggregate, 747,995 shares at an average price of \$57.63 per share for a total cost of approximately \$43.1 million under the 2018 Repurchase Plan. Share repurchases will be made from time to time through open market transactions at prevailing market prices, or in privately negotiated transactions or otherwise.

“The increase in our stock repurchase authorization reflects the confidence that our Board of Directors and management team have in Patrick’s outlook and market conditions, and is consistent with our capital allocation strategy and our commitment to driving shareholder value,” said Todd M. Cleveland, Chief Executive Officer.

The timing and amount of purchases under the program are discretionary and will be determined by management and the Board of Directors based upon market and business conditions, stock price and other factors. The repurchase of any shares under the stock repurchase program will be subject to restrictions under insider trading laws and the Company’s self-imposed blackout periods, as well as the timing of the release of the Company’s financial results for future fiscal periods. All or part of the repurchases may be implemented under a Rule 10b5-1 trading plan, which would allow repurchases under pre-set terms at times when the Company might otherwise be prevented from doing so under insider trading laws or because of self-imposed blackout periods.

About Patrick Industries

Patrick Industries, Inc. is a major manufacturer of component products and distributor of building products serving the recreational vehicle, manufactured housing, marine, kitchen cabinet, office and household furniture, fixtures and commercial furnishings, and other industrial markets and operates coast-to-coast through locations in 20 states and in China. Patrick's major manufactured products include decorative vinyl and paper laminated panels, countertops, fabricated aluminum products, wrapped profile mouldings, slide-out trim and fascia, cabinet doors and components, hardwood furniture, fiberglass bath fixtures and tile systems, thermoformed shower surrounds, specialty bath and closet building products, fiberglass and plastic helm systems and component products, wiring and wire harnesses, electrical systems components including instrument and dash panels, softwoods lumber, interior passage doors, RV painting, slotwall panels and components, aluminum fuel tanks, and CNC molds and composite parts and other products. The Company also distributes drywall and drywall finishing products, electronics and audio systems components, wiring, electrical and plumbing products, appliances, cement siding, raw and processed lumber, FRP products, interior passage doors, roofing products, laminate and ceramic flooring, shower doors, furniture, fireplaces and surrounds, interior and exterior lighting products, and other miscellaneous products.

Forward-Looking Statements

This press release contains certain statements related to future results, our intentions, beliefs and expectations or predictions for the future, which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any projections of financial performance or statements concerning expectations as to future developments should not be construed in any manner as a guarantee that such results or developments will, in fact, occur. There can be no assurance that any forward-looking statement will be realized or that actual results will not be significantly different from that set forth in such forward-looking statement. The Company does not undertake to publicly update or revise any forward-looking statements except as required by law. Factors that may affect the Company's operations and prospects are contained in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, and in the Company's Form 10-Qs for subsequent quarterly periods, which are filed with the Securities and Exchange Commission ("SEC") and are available on the SEC's website at www.sec.gov.

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