

EMC INSURANCE GROUP INC  
Form 10-K/A  
March 22, 2019

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 10-K/A

(Amendment No. 1)

✓ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2018

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF  
1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 0-10956

EMC INSURANCE GROUP INC.

(Exact name of registrant as specified in its charter)

Iowa 42-6234555

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

717 Mulberry Street, Des Moines, Iowa 50309

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (515) - 345 - 2902

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, Par Value \$1.00 The Nasdaq Global Select Market

(Title of Class) (Name of each exchange on which registered)

Securities registered pursuant to Section 12 (g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act

☐ Yes ☒ No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act

☐ Yes ☒ No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

☒ Yes ☐ No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

☒

Indicate by  
check mark  
whether the  
registrant is a  
large  
accelerated filer,  
an accelerated  
filer, a  
non-accelerated  
filer, smaller  
reporting  
company, or an  
emerging  
growth  
company. See  
the definitions  
of "large  
accelerated  
filer,"  
"accelerated  
filer," "smaller  
reporting  
company," and  
"emerging  
growth  
company" in  
Rule 12b-2 of  
the Exchange  
Act.

☐ Large accelerated filer      ☒ Accelerated filer      ☐ Non-accelerated filer  
☐ Smaller reporting company   ☐ 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. ☐

Indicate  
by  
check  
mark  
whether  
the  
registrant  
is a  
shell  
company  
(as  
defined  
in Rule  
12b-2  
of the  
Exchange

Act).

o Yes ý No

The aggregate market value of the voting stock held by non-affiliates of the registrant as of June 30, 2018 was \$270,981,899.

The number of shares outstanding of the registrant's common stock, \$1.00 par value, on February 28, 2019, was 21,640,617.

#### DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive proxy statement for the Annual Meeting of Stockholders to be held on May 23, 2019, and to be filed pursuant to Regulation 14A within 120 days after the registrant's fiscal year ended December 31, 2018, are incorporated by reference under Part III.

#### EXPLANATORY NOTE

The registrant is filing this amendment to its Annual Report on Form 10-K for the fiscal year ended December 31, 2018 as filed with the Securities and Exchange Commission on March 6, 2019 to correct the Annual Meeting date stated in the original filing's cover page and referenced in Part III - Items 10, 11, 12, 13 and 14.

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## PART III

### ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The information required by Item 10 regarding the Company's executive officers is included in "Executive Officers of the Company" under Part I, Item 1 of this report.

The information required by Item 10 regarding the audit committee financial expert and the members of the Company's Audit Committee of the Board of Directors is incorporated by reference from the information under the caption "Corporate Governance of the Company - Board Meetings and Committees" in the Company's Proxy Statement for the Annual Meeting of Stockholders to be held on May 23, 2019.

The information required by Item 10 regarding the Company's directors is incorporated by reference from the information under the captions "Election of Directors" and "Corporate Governance of the Company - Board Meetings and Committees" in the Company's Proxy Statement for the Annual Meeting of Stockholders to be held on May 23, 2019.

The information required by Item 10 regarding compliance with Section 16(a) of the Exchange Act is incorporated by reference from the information under the caption "Section 16(a) Beneficial Ownership Reporting Compliance" in the Company's Proxy Statement for the Annual Meeting of Stockholders to be held on May 23, 2019.

The Company has adopted a code of ethics that applies to the Company's principal executive officer, principal financial officer, principal accounting officer, controller, and/or persons performing similar functions. The code of ethics is posted on the Corporate Governance page of the Company's website found at [investors.emcins.com](http://investors.emcins.com). In the event that the Company makes any amendments to, or grants any waivers from, a provision of the ethics policy that requires disclosure under applicable Securities and Exchange Commission rules, the Company intends to disclose such amendments or waivers and the reasons therefor on its website.

### ITEM 11. EXECUTIVE COMPENSATION

See the information under the captions "Executive Compensation," "Compensation Committee Report" and "Compensation Committee Interlocks and Insider Participation" in the Company's Proxy Statement in connection with its Annual Meeting of Stockholders to be held on May 23, 2019, which information is incorporated herein by reference.

### ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

See the information under the captions "Security Ownership of Certain Beneficial Owners", "Security Ownership of Management and Directors" and "Securities Authorized For Issuance Under Equity Compensation Plans" in the Company's Proxy Statement in connection with its Annual Meeting of Stockholders to be held on May 23, 2019, which information is incorporated herein by reference.

### ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

See the information under the captions "Certain Relationships and Related Persons Transactions" and "Corporate Governance of the Company- Independence of Directors" in the Company's Proxy Statement in connection with its Annual Meeting of Stockholders to be held on May 23, 2019, which information is incorporated herein by reference.

### ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

See the information under the caption "Independent Registered Public Accounting Firm's Fees" in the Company's Proxy Statement in connection with its Annual Meeting of Stockholders to be held on May 23, 2019, which information is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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, on March 22, 2019.  
EMC INSURANCE GROUP INC.

/s/ Bruce G. Kelley  
Bruce G. Kelley  
President, Chief Executive Officer and Treasurer  
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated on March 22, 2019.

/s/ Bruce G. Kelley  
Bruce G. Kelley  
President, Chief Executive Officer, Treasurer  
and Director  
(Principal Executive Officer)  
/s/ Mark E. Reese  
Mark E. Reese  
Senior Vice President and Chief Financial Officer  
(Principal Financial and Accounting Officer)  
/s/ Mark E. Reese  
Stephen A. Crane\*  
Chairman of the Board  
/s/ Mark E. Reese  
Peter S. Christie\*  
Director  
/s/ Mark E. Reese  
Jonathan R. Fletcher\*  
Director  
/s/ Mark E. Reese  
Gretchen H. Tegeler\*  
Director

\* by power of attorney