# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

<b>FORM</b>	<b>8-K</b>
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CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: February 6, 2019 (Date of earliest event reported)

# C.H. ROBINSON WORLDWIDE, INC.

(Exact name of registrant as specified in its charter)

Commission File Number: 000-23189

Delaware (State or other jurisdiction of incorporation) 41-1883630 (IRS Employer Identification No.)

14701 Charlson Road, Eden Prairie, MN 55347 (Address of principal executive offices, including zip code)

(952) 937-8500 (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 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.

(c) On February 11, 2019, C.H. Robinson Worldwide, Inc. (the "Company") announced that Robert Biesterfeld, 43, has been named President and Chief Executive Officer, effective following the annual meeting of stockholders to be held on May 9, 2019 (the "Annual Meeting"). Mr. Biesterfeld will also stand for election as a member of the Board of Directors at the Annual Meeting.

Mr. Biesterfeld succeeds John Wiehoff who gave notice on February 6, 2019 of his intention to retire as President and Chief Executive Officer effective at the Annual Meeting. Mr. Wiehoff will continue to serve as an executive officer and on the Board of Directors as Chairman of the Board. The independent directors of the Board also appointed Scott Anderson, an independent member of the Board of Directors, to serve as Lead Director following the Annual Meeting.

Mr. Biesterfeld has been with the Company for 20 years. He currently serves as Chief Operating Officer, a position he assumed in March 2018. Prior to that, Mr. Biesterfeld served as President of North American Surface Transportation from January 2016 to January 2018, Vice President of Truckload from January 2014 to December 2015, Vice President of Sourcing and Temperature Controlled Transportation from January 2013 to December 2014, and General Manager for the U.S. West Sourcing Region for the Company's sourcing division from 2003 to 2011. He began his career with the Company in 1999 in the Corporate Procurement and Distribution Services office.

The Compensation Committee of the Company's Board of Directors approved the following compensation for Mr. Biesterfeld in connection with his appointment as CEO: (i) an annual base salary of \$975,000, (ii) target annual cash incentive equal to 120% of his increased annual base salary, and (iii) an additional equity award having a fair value equal to \$1,500,000 equally divided between performance shares and stock options, in addition to his regular annual equity award having a fair value equal to \$1,925,000. In addition, in connection with Mr. Biesterfeld's appointment as CEO, he will receive a one-time equity grant having a fair value equal to \$3,000,000, also equally divided between performance shares and stock options having the same terms as the annual equity awards.

The Compensation Committee also approved compensation for Mr. Wiehoff in his continuing role as Chairman of the Board consisting of an annual base salary of \$500,000, effective following the Annual Meeting.

A copy of the press release issued by the Company announcing Mr. Biesterfeld's appointment is attached as Exhibit 99.1 to this report.

#### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

**Exhibit Index** 

 Exhibit No.
 Description

 99.1
 Press Release dated February 11, 2019

 Filed Electronically

## SIGNATURE

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.

C.H. ROBINSON WORLDWIDE, INC.

By: /s/Ben G. Campbell

Ben G. Campbell Chief Legal Officer and Secretary

Date: February 11, 2019



#### FOR INVESTOR INQUIRIES, CONTACT:

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## Robert Biesterfeld to Succeed John Wiehoff as Chief Executive Officer of C.H. Robinson

Minneapolis, Minnesota, February 11, 2019 — C.H. Robinson (NASDAQ: CHRW) announced today that Robert ("Bob") Biesterfeld, currently the Company's Chief Operating Officer, has been named Chief Executive Officer. As part of a long-planned succession process managed by C.H. Robinson's Board of Directors, Biesterfeld was named COO in March 2018. Biesterfeld has also been nominated to stand for election to the C.H. Robinson Board of Directors. Current Chairman and CEO John Wiehoff will remain Chairman of the Board following this succession. Scott Anderson, current C.H. Robinson Board member, will become the Lead Independent Director. All moves will become effective on May 9, 2019, coinciding with our annual meeting of shareholders.

"On behalf of the Board of Directors, I would like to congratulate Bob on this career achievement. Bob is an exceptional leader who is committed to C.H. Robinson's culture and core values. We are confident in his ability to extend Robinson's long track record of success," said Anderson. "We would also like to thank John for his extraordinary leadership as CEO of Robinson over the past 17 years. During his tenure as CEO, C.H. Robinson total revenues have increased over 500 percent to \$16.6 billion. This strong performance has translated into strong stock price performance, with annualized total shareholder returns of 13% over the past 17 years. Most importantly, John has built a strong culture of performance and a team of talented employees that provide industry leading logistics expertise to our customers and carriers."

"Our success at Robinson has always been driven by our people, processes, and technology," Wiehoff said. "The Board and I are confident Bob is the right person to lead our accelerating investments in each of these areas. During his almost two decades at Robinson, Bob has consistently demonstrated deep industry knowledge, strategic vision, and a passion for delivering results. He has been the driving force behind our digital transformation efforts, accelerating the pace of innovation and technology deployment across our platform. He is an established leader with the right experiences and skills for the next chapter of Robinson."

Biesterfeld, 43, has been with C.H. Robinson for 20 years. Prior to becoming COO in March 2018, he was President, North America Surface Transportation. Biesterfeld also served as Vice President, Truckload and Vice President, Robinson Fresh. He started his career in Robinson Fresh in 1999. Biesterfeld received his undergraduate degree from Winona State University. Demonstrating his commitment to community and the industry, Biesterfeld serves on the Board of Winona State University Foundation and the board of the Transportation Intermediaries Association.

"I am honored to have the opportunity to lead and to serve our more than 15,000 employees across the globe," said Biesterfeld. "C.H. Robinson has always led the industry through our talented people and high performing culture, and we will continue to combine that with a focus on driving innovation and digital transformation. We are accelerating our investments in emerging technology to further transform how we create value within our global ecosystem of over 124,000 customers and 76,000 active contract carriers. I am highly confident we will leverage our experience and scale to provide an unmatched information advantage for our customers, carriers and employees, and continue to deliver strong returns to our shareholders."

#### About C.H. Robinson

At C.H. Robinson, we believe in accelerating global trade to seamlessly deliver the products and goods that drive the world's economy. Using the strengths of our knowledgeable people, proven processes, and global technology, we help our customers work smarter, not harder. As one of the world's largest third-party logistics providers (3PL), we provide a broad portfolio of logistics services, fresh produce sourcing and managed services for more than 124,000 customers and 76,000 active contract carriers through our integrated network of offices and over 15,000 employees. In addition, the company, our Foundation and our employees contribute millions of dollars annually to a variety of organizations. Headquartered in Eden Prairie, Minnesota, C.H. Robinson (CHRW) has been publicly traded on the NASDAQ since 1997. For more information, visit <a href="http://www.chrobinson.com">http://www.chrobinson.com</a> or view our <a href="https://www.chrobinson.com">company</a> video.

Source: C.H. Robinson

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