



# INTERNATIONAL BUSINESS MACHINES CORP

## FORM 8-K

(Current Report Filing)

Filed 02/03/23 for the Period Ending 01/30/23

Address 1 NEW ORCHARD ROAD, ARMONK, NY, 10504  
Telephone (727) 384-2323  
CIK 0000051143  
Symbol IBM  
SIC Code 3570 - Computer & office Equipment  
Fiscal Year 12/31

Powered by **barchart**

<https://www.barchart.com/solutions>

© Copyright 2022, Barchart.com, Inc. All Rights Reserved.

**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: **January 30, 2023**  
(Date of earliest event reported)

**INTERNATIONAL BUSINESS MACHINES CORPORATION**

(Exact name of registrant as specified in its charter)

**New York**  
(State of Incorporation)

**1-2360**  
(Commission File Number)

**13-0871985**  
(IRS employer Identification No.)

**One New Orchard Road  
Armonk, New York**  
(Address of principal executive offices)

**10504**  
(Zip Code)

**914-499-1900**  
(Registrant's telephone number)

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))

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

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
Capital stock, par value \$.20 per share	IBM	New York Stock Exchange NYSE Chicago
1.250% Notes due 2023	IBM 23A	New York Stock Exchange
1.125% Notes due 2024	IBM 24A	New York Stock Exchange
2.875% Notes due 2025	IBM 25A	New York Stock Exchange
0.950% Notes due 2025	IBM 25B	New York Stock Exchange
0.875% Notes due 2025	IBM 25C	New York Stock Exchange
0.300% Notes due 2026	IBM 26B	New York Stock Exchange
1.250% Notes due 2027	IBM 27B	New York Stock Exchange
0.300% Notes due 2028	IBM 28B	New York Stock Exchange
1.750% Notes due 2028	IBM 28A	New York Stock Exchange
1.500% Notes due 2029	IBM 29	New York Stock Exchange
0.875% Notes due 2030	IBM 30	New York Stock Exchange
1.750% Notes due 2031	IBM 31	New York Stock Exchange
0.650% Notes due 2032	IBM 32A	New York Stock Exchange
1.250% Notes due 2034	IBM 34	New York Stock Exchange
1.200% Notes due 2040	IBM 40	New York Stock Exchange
7.00% Debentures due 2025	IBM 25	New York Stock Exchange
6.22% Debentures due 2027	IBM 27	New York Stock Exchange
6.50% Debentures due 2028	IBM 28	New York Stock Exchange
5.875% Debentures due 2032	IBM 32D	New York Stock Exchange
7.00% Debentures due 2045	IBM 45	New York Stock Exchange
7.125% Debentures due 2096	IBM 96	New York Stock Exchange

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(e). Compensatory Arrangements of Certain Officers.**

The following are compensation arrangements for Arvind Krishna, the Company's Chairman and Chief Executive Officer and the Company's named executive officers identified in the 2022 Proxy Statement. Further information regarding the structure of the compensation programs and awards will be included in the Company's 2023 Proxy Statement.

	2022 Annual	2023 Cash		2023 Long-Term Incentive Award*		
	Incentive Payout	Salary Rate	Annual Incentive Target	Performance Share Units	Restricted Stock Units	Stock Options
A. Krishna	\$ 3,480,000	\$ 1,500,000	\$ 3,000,000	\$ 10,200,000	\$ 3,400,000	\$ 3,400,000
J.J. Kavanaugh	\$ 1,665,760	\$ 1,096,000	\$ 1,479,000	\$ 5,955,000	\$ 1,985,000	\$ 1,985,000
Gary Cohn	\$ 1,832,800	\$ 1,170,000	\$ 1,580,000	\$ 4,350,000	\$ 1,450,000	\$ 1,450,000
Tom Rosamilia**	\$ 1,218,060	\$ 894,000	\$ 1,206,000	\$ 0	\$ 0	\$ 0
M.H. Browdy	\$ 1,466,240	\$ 936,000	\$ 1,264,000	\$ 3,780,000	\$ 1,260,000	\$ 1,260,000

\*The Long-Term Incentive Awards will be granted on February 21, 2023. The actual number of Performance Share Units and Restricted Stock Units granted on this date will be based on the average of IBM's closing stock price for the 30 active trading days prior to the grant date. The Actual Number of Stock Options granted on this date will be based on the same IBM closing stock price, but the stock price will also be multiplied by a valuation factor of .1667 to reflect the discounted value of stock options on the grant date. The exercise price of the options will be equal to the average of IBM's high and low stock price on the date of grant. The Performance Share Units will be paid out in February 2026. The Restricted Stock Units and Stock Options will vest 25% per year on each anniversary of the date of grant. Additional information about equity grants will be provided in the Company's Proxy Statement.

\*\* As previously disclosed by the Company, Mr. Rosamilia, Senior Vice President, will retire from the Company by June 30, 2023.

IBM's web site ([www.ibm.com](http://www.ibm.com)) contains a significant amount of information about IBM, including financial and other information for investors ([www.ibm.com/investor/](http://www.ibm.com/investor/)). IBM encourages investors to visit its various web sites from time to time, as information is updated and new information is posted.

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.

Date: February 3, 2023

By: /s/ Frank Sedlarcik  
 Frank Sedlarcik  
 Vice President, Assistant General Counsel and Secretary