

HNI CORP
Form 4
November 15, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CALADO MIGUEL M

(Last) (First) (Middle)
408 EAST SECOND STREET
(Street)
MUSCATINE, IA 52761

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HNI CORP [HNI]

3. Date of Earliest Transaction
(Month/Day/Year)
11/11/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/11/2011 | | A | | 605 | A | \$ 0 (1) |
| | | | | | 32,562 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

See Item 4 below for a description of the Stock Purchase Agreement.

Item 4. Purpose of Transaction.

The response set forth in item 4 is hereby amended and supplemented with the following:

On July 30, 2010, the Issuer entered into a Stock Purchase Agreement (the “Stock Purchase Agreement”) with Buyer providing for the issuance by the Issuer to Buyer in a private placement of 26,000,000 Shares (the “New Shares”) in consideration for the termination of all of the Issuer’s obligations under the Promissory Note and Security Agreement dated July 3, 2006 (the “Promissory Note”). The Promissory Note evidenced, among other things, a loan made by Buyer to the Issuer in the principal amount of \$7.5 million, bearing interest accruing at 5% per annum with the principal, along with the accrued interest, payable in three equal payments of approximately \$3.5 million at July 2, 2012, July 1, 2013 and June 30, 2014. As at July 30, 2010, the amount outstanding under the Promissory Note, including accrued interest, was approximately \$9.1 million.

Among other conditions, the Stock Purchase Agreement required that the Issuer obtain approval of its shareholders to increase the number of authorized shares of the Issuer’s common stock in an amount sufficient to authorize the issuance of the New Shares. At a special meeting of the Issuer’s shareholders duly called and held on September 14, 2010, the requisite shareholders of the Issuer approved the proposal to amend the Issuer’s Articles of Incorporation to increase the number of authorized shares of the Issuer’s common stock in an amount sufficient to authorize the issuance of the New Shares. Buyer acquired the New Shares on September 15, 2010.

The Issuer also entered into a Registration Rights Agreement with Buyer on July 30, 2010 (the “Registration Rights Agreement”). As required by the Registration Rights Agreement, on August 11, 2010, the Issuer filed a registration statement covering, among other securities, the New Shares acquired by Buyer pursuant to the Stock Purchase Agreement.

Buyer intends to continuously review its holdings in the Issuer on a regular basis and may at any time or from time to time determine to dispose of any Shares it owns in the open market, in privately negotiated transactions or otherwise, in such quantities and at such times as may be determined from time to time, or take any other available course of action, which could involve, among other things, the acquisition or disposition by Buyer or any other person of additional Shares of the Issuer. In reaching any decision as to its course of action, Buyer currently expects that it would take into consideration a variety of factors, including the Issuer’s business, financial condition and prospects, other developments concerning the Issuer and its business generally, other developments and other business opportunities available to Buyer, developments with respect to Buyer’s business and general economic outlook, changes in law and regulations, general economic conditions, and money, currency, commodity and stock market conditions, including the market price of the securities of the Issuer.

Item 5. Interest in Securities of the Issuer.

(a), (b) For the purposes of Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended, Buyer may be deemed to beneficially own 27,573,672 Shares, or approximately 16.9% of the outstanding Shares.

(c) None of Buyer, any of the persons named in Item 2 or any of the persons set forth on Schedule A, has effected any transaction in the Shares during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

See response to Item 4.

In addition, in connection with the Stock Purchase Agreement, the Issuer, Buyer and NN Inc. entered into a Payoff and Termination Letter dated July 30, 2010 (the "Termination Letter") to, among other things, terminate the Amended and Restated Stock Purchase Agreement dated January 26, 2005 by and among the Issuer, Buyer and NN Inc. further described in Amendment No. 4 to the statement on Schedule 13D filed on September 29, 2004.

The Voting Agreement dated September 28, 2004 (described in Amendment No. 4 to the statement on Schedule 13D filed on September 29, 2004) by and among Novo Nordisk Delivery Technologies, Inc. and certain owners of Shares including V. Bryan Lawlis, Jr., President and Chief Executive Officer of Issuer, Thomas C. Chesterman, Senior Vice President and Chief Financial Officer of Issuer, Babatunde A. Otulana, M.D., Vice President for Clinical and Regulatory Affairs of Issuer, Richard Thompson, Chairman and a member of the board of directors of Issuer, Igor Gonda, a director of Issuer, Virgil D. Thompson, a director of Issuer and New Enterprise Associates 10, Limited Partnership terminated pursuant to its terms and is no longer in effect.

Item 7. Material to be Filed as Exhibits.

Exhibit 1: Stock Purchase Agreement dated as of July 30, 2010 between Issuer and Buyer (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 2, 2010).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 16, 2010
Date

September 16, 2010
Date

/s/ Lars Fruergaard Jørgensen
Signature

/s/ Jesper Brandgaard
Signature

Lars Fruergaard Jørgensen
Senior Vice President IT &
Corporate Development

Jesper Brandgaard
Executive Vice President
and Chief Financial Officer

7

DIRECTORS AND EXECUTIVE OFFICERS OF NOVO NORDISK A/S

The name, address, title, present principal occupation or employment of each of the directors and executive officers of Novo Nordisk A/S are set forth below. If no address is given, the director's or officer's address is Novo Alle, DK-2880 Bagsvaerd, Denmark. The directors are designated with asterisks (*).

| Name and Citizenship | Principal Occupation and Address |
|--|---|
| * Sten Scheibye Danish | Chairman of the Board |
| *Göran A. Ando Swedish | Essex Woodlands Health Ventures Ltd. Berkeley Square House Berkeley Square London W1J 6BR United Kingdom |
| * Henrik Gürtler Danish | Novo A/S Tuborg Havnevej 19 2900 Hellerup Denmark |
| * Ulrik Hjulmand-Lassen Danish | Novo Nordisk A/S Nybrovej 80 Building NYA2.16 2820 Gentofte Denmark |
| *Pamela J. Kirby British | |
| *Anne Marie Handrup Kverneland Danish | |
| *Kurt Anker Nielsen Danish | Kastanievej 6 2960 Rungsted Kyst Denmark |
| *Søren Thuesen Pedersen Danish | Novo Nordisk A/S Nybrovej 80 2820 Gentofte Building NYA2.05 Denmark |

Explanation of Responses:

*Stig Strøbaek
Danish

Novo Nordisk, A/S
Lauretsvej 22, 7X
2880 Bagsvaerd
Denmark

8

| | |
|------------------------------------|--|
| * Hannu Ryöppönen Finnish | 7 Bryanston Mews West London W1H 2BW United Kingdom |
| *Jørgen Wedel Danish | 29 Winsor Way Weston 02493 Massachusetts USA |
| Lars Rebien Sørensen Danish | President & CEO Novo Nordisk A/S |
| Jesper Brandgaard Danish | Executive Vice President & CFO Novo Nordisk A/S |
| Kåre Schultz Danish | Executive Vice President & COO Novo Nordisk A/S |
| Mads Krogsgaard Thompsen Danish | Chief Science Officer & CSO Novo Nordisk A/S |
| Lise Kingo Danish | Executive Vice President & COS Novo Nordisk A/S |

DIRECTORS AND EXECUTIVE OFFICERS OF NOVO NORDISK INC.

The name, address, title, present principal occupation or employment of each of the directors and executive officers of Novo Nordisk Inc. are set forth below. If no address is given, the director's or officer's address is 100 College Road, Princeton, New Jersey 08540. The directors are designated with asterisks (*).

| Name and Citizenship | Principal Occupation and Address |
|---------------------------------|--|
| *Jerzy Gruhn Poland | President Novo Nordisk Inc. |
| *Kare Schultz Danish | Chief Operating Officer Novo Nordisk A/S Novo Alle 2880 Bagsvaerd Denmark |
| *Ole F. Ramsby Danish | Senior Vice President Legal Affairs and General Counsel Novo Nordisk A/S Novo Alle 2880 Bagsvaerd Denmark |
| *Karsten Munk Knudsen Danish | Treasurer, Assistant Secretary and Vice President, Finance Novo Nordisk Inc. |
| *James C. Shehan USA | Secretary and Vice President Legal Affairs Novo Nordisk Inc. |
| Jeffrey Frazier USA | Vice President Human Resources Novo Nordisk Inc. |
| Per Falk Sweden | Vice President Clinical, Medical & Regulatory Affairs Novo Nordisk Inc. |
| Mark Stolp USA | Assistant Treasurer Novo Nordisk Inc. |
| Jill M. Fallows USA | Assistant Secretary Novo Nordisk Inc. |
| Paul Hoogsteden USA | Assistant Treasurer Novo Nordisk Inc. |

Explanation of Responses:

Matthew J. Hill
USA

Assistant Secretary
Novo Nordisk Inc.

10

DIRECTORS AND EXECUTIVE OFFICERS OF NOVO NORDISK DELIVERY TECHNOLOGIES, INC.

The name, address, title, present principal occupation or employment of each of the directors and executive officers of Novo Nordisk Delivery Technologies, Inc. are set forth below. If no address is given, the director's or officer's address is 103 Foulk Road, Suite 282, Wilmington, DE 19803. The directors are designated with asterisks (*).

| Name and Citizenship | Principal Occupation and Address |
|------------------------------|--|
| *Ole F. Ramsby Danish | Senior Vice President Legal Affairs and General Counsel Novo Nordisk A/S Novo Alle 2880 Bagsvaerd Denmark |
| *James C. Shehan USA | Secretary Novo Nordisk Delivery Technologies, Inc. |
| *Karsten Munk Knudsen USA | President & Treasurer Novo Nordisk Delivery Technologies, Inc. |
| Mark Stolp USA | Assistant Treasurer Novo Nordisk Delivery Technologies, Inc. |
| Jill M. Fallows USA | Assistant Secretary Novo Nordisk Delivery Technologies, Inc. |
| Paul Hoogsteden USA | Assistant Treasurer Novo Nordisk Delivery Technologies, Inc. |
| Matthew J. Hill USA | Assistant Secretary Novo Nordisk Delivery Technologies, Inc. |
| Pam Jasinski USA | Assistant Treasurer Novo Nordisk Delivery Technologies, Inc. |

DIRECTORS AND EXECUTIVE OFFICERS OF NOVO NORDISK US HOLDINGS, INC.

The name, address, title, present principal occupation or employment of each of the directors and executive officers of Novo Nordisk US Holdings, Inc. are set forth below. If no address is given, the director's or officer's address is 103 Foulk Road, Suite 282, Wilmington, DE 19803. The directors are designated with asterisks (*).

| Name and Citizenship | Principal Occupation and Address |
|---------------------------------|--|
| *Karsten Munk Knudsen Danish | President and Treasurer Novo Nordisk US Holdings, Inc. |
| *James Shehan USA | Secretary Novo Nordisk US Holdings, Inc. |
| *Ole F. Ramsby Danish | Senior Vice President Legal Affairs and General Counsel Novo Nordisk A/S Novo Alle 2880 Bagsvaerd Denmark |
| Mark Stolp USA | Assistant Treasurer Novo Nordisk US Holdings, Inc. |
| Jill M. Fallows USA | Assistant Secretary Novo Nordisk US Holdings, Inc. |
| Paul Hoogsteden USA | Assistant Treasurer Novo Nordisk US Holdings, Inc. |
| Matthew J. Hill USA | Assistant Secretary Novo Nordisk US Holdings, Inc. |
| Joan Schmidt USA | Assistant Secretary Novo Nordisk US Holdings, Inc. |
| Pam Jasinski USA | Assistant Treasurer Novo Nordisk US Holdings, Inc. |

DIRECTORS AND EXECUTIVE OFFICERS OF NOVO A/S

The name, address, title, present principal occupation or employment of each of the directors and executive officers of Novo A/S, are set forth below. If no address is given, the director's or officer's address is Tuborg Havnevej 19, DK-2900 Hellerup, Denmark. The directors are designated with asterisks (*).

| Name and Citizenship | Principal Occupation and Address |
|-------------------------------|--|
| *Ulf J. Johansson Swedish | Chairman of the Board of Directors Novo A/S |
| *Jørgen Boe Danish | Member, Board of Directors Novo A/S |
| *Göran A. Ando Swedish | Member, Board of Directors Novo A/S |
| *Jeppe Christiansen Danish | Member, Board of Directors Novo A/S |
| Henrik Gürtler Danish | CEO Novo A/S |

DIRECTORS AND EXECUTIVE OFFICERS OF FOUNDATION

The name, address, title, present principal occupation or employment of each of the directors and executive officers of the Foundation, are set forth below. If no address is given, the director's or officer's address is at Tuborg Havnevej 19, DK-2900 Hellerup, Denmark. The directors are designated with asterisks (*).

| Name and Citizenship | Principal Occupation and Address |
|-----------------------------------|---|
| *Ulf J. Johansson Swedish | Chairman of the Board of Directors Novo Nordisk Foundation |
| *Jørgen Boe Danish | Member, Board of Directors Novo Nordisk Foundation |
| *Bo Ahrén Swedish | Member, Board of Directors Novo Nordisk Foundation |
| *Niels Borregaard Danish | Member, Board of Directors Novo Nordisk Foundation |
| *Hans Ejvind Hansen Danish | Member, Board of Directors Novo Nordisk Foundation |
| *Ulla Morin Danish | Member, Board of Directors (employee elected) Novo Nordisk Foundation |
| *Søren Thuesen Pedersen Danish | Member, Board of Directors (employee elected) Novo Nordisk Foundation |
| *Kurt Anker Nielsen Danish | Member, Board of Directors Novo Nordisk Foundation |
| *Stig Strøbæk Danish | Member, Board of Directors (employee elected) Novo Nordisk Foundation |
| Birgitte Nauntofte Danish | Director Novo Nordisk Foundation |

Explanation of Responses:

