

WEIS MARKETS INC
Form DEF 14A
March 07, 2002

Notice of Annual Meeting of Shareholders
of
WEIS MARKETS, INC.
To Be Held On
APRIL 9, 2002

TO OUR SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the 2002 Annual Meeting of the Shareholders of Weis Markets, Inc. (the "Company"), will be held on Tuesday, April 9, 2002, at 10:00 a.m., Eastern Standard Time, at Tedd's on the Hill, Routes 11 & 15, Shamokin Dam, Pennsylvania 17876, for the following purposes:

1. To elect seven directors to serve, subject to provisions of the by-laws, until the next Annual Meeting of shareholders or until their respective successors have qualified.
2. To approve the appointment of independent public accountants for the current fiscal year.
3. To act upon such other business as may properly come before such meeting, or any adjournments or postponements thereof.

The Board of Directors has fixed the close of business on February 15, 2002, as the record date for the meeting. Only holders of shares of stock of record at that time will be entitled to vote at the meeting, or any adjournments or postponements thereof.

To assure your representation at the meeting, please sign and mail promptly the enclosed proxy, which is being solicited on behalf of the Company. Reference is made to the attached Proxy Statement for further information with respect to the business to be transacted at the meeting.

By order of the Board of Directors,

WILLIAM R. MILLS
Secretary of the Company

March 8, 2002
Sunbury, Pennsylvania

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ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 9, 2002

This Proxy Statement is submitted with the Notice of the Annual Meeting of Shareholders of Weis Markets, Inc. (the "Company"), to be held Tuesday, April 9, 2002, at 10:00 a.m., Eastern Standard Time, at Tedd's on the Hill, Routes 11 & 15, Shamokin Dam, Pennsylvania 17876, and the form of proxy enclosed with such notice.

INFORMATION CONCERNING THE SOLICITATION

The proxy form, which accompanies this statement, is being solicited on behalf of the Company. Subject to the conditions hereinafter set forth, the shares represented by each proxy executed in the accompanying form of proxy will be voted at the meeting, or any adjournments or postponements thereof, in accordance with the specifications therein made. Where there is no contrary choice specified, the proxy will be voted "FOR" each of the proposals as therein specified. Proxy material will be first sent to shareholders on or about March 8, 2002.

A proxy executed in the form enclosed may be revoked by the person signing the same at any time before the authority thereby granted is exercised. The revocation may be exercised at any time before the annual meeting by indicating the revocation in writing. This revocation should be directed to the Judge of Elections, Weis Markets, Inc., 1000 South Second Street, Sunbury, Pennsylvania 17801-0471. The proxy may also be revoked by voting in person at the annual meeting or by voting a later dated proxy.

The Company will provide, without charge, on written request from security holders, copies of the Company's Annual Report on Form 10-K.

Expenses related to the solicitation of the proxies for the meeting and the handling and tabulation of proxies received, estimated at \$27,000 in total, will be paid by the Company. Officers, directors, and regular employees of the Company may solicit proxies personally, by telephone or otherwise, from some shareholders, if proxies are not promptly received, for which they will not receive additional compensation. The Company may reimburse charges of banks, brokers, and other custodians, nominees, and fiduciaries to send proxy material to the beneficial owners and to secure their voting instructions, if necessary. It is estimated that such costs will be nominal.

SHAREHOLDERS' PROPOSALS FOR NEXT ANNUAL MEETING

Shareholders who intend to submit a proposal to be presented at the next annual meeting, which if appropriate, will be included in the Company's next annual Proxy Statement, must submit a concise written text of the proposal and the reasons therefore to the Secretary at the executive offices on or before November 1, 2002.

MATTERS TO BE ACTED UPON AT THE MEETING

As the notice of the meeting indicates, the following are the matters to be acted upon at the meeting:

1. Seven directors will be elected at the meeting to hold office, subject to the Company by-laws, until the next annual meeting of shareholders or until their respective successors have qualified.
2. A request for shareholder approval of the appointment of Ernst & Young LLP as the independent public accountants for the Company and its wholly owned subsidiaries.
3. Transact such other business as may properly come before the meeting or any adjournments or postponements thereof.

The Company's by-laws specify that any matter to be brought before an annual meeting by a shareholder must be received at the principal executive offices of the Company no later than the close of business on the sixtieth day prior to the anniversary date of the immediately preceding annual meeting of

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shareholders. Management does not intend to bring any other matters before the meeting, and does not know of any matter that is eligible for action at the meeting.

3

OUTSTANDING VOTING SECURITIES AND VOTING RIGHTS

The holders of Common Stock of the Company of record at the close of business February 15, 2002 will be entitled to vote on all matters at the meeting. Each holder of Common Stock will be entitled to one vote for each share of stock so held and to cumulative voting rights in the election of directors. Under cumulative voting, a shareholder, or the shareholder's proxies, may vote the number of shares of stock owned by the shareholder for as many persons as there are directors to be elected, or may cumulate such votes and give to one or distribute among two or more nominees as many votes as shall equal the number of directors to be elected multiplied by the number of the shareholder's shares of stock.

Directors are elected by a plurality vote of all votes cast at the meeting. Abstentions and broker non-votes will be treated as present for purposes of determining a quorum, but will not affect the election of directors or other matters submitted to the vote of shareholders.

The number of outstanding shares of Common Stock as of February 15, 2002 is 27,203,707. The presence, in person or by proxy, of at least 13,601,854 shares will constitute a quorum.

The following persons are known by the Company to be the beneficial owners of more than 5% of its Common Stock, which is its only class of voting securities, on February 15, 2002. Information contained in the table and footnotes below were derived from filings made with the Securities and Exchange Commission by the beneficial owners.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Robert F. Weis c/o Weis Markets, Inc. 1000 South Second Street Sunbury, PA 17801-0471	12,753,000 (1)	46.9
Ellen W. P. Wasserman c/o Weis Markets, Inc. 1000 South Second Street Sunbury, PA 17801-0471	3,256,264 (2)	12.0
Sidney Apfelbaum, Trustee for the Charles B. Degenstein Foundation 43 South Fifth Street Sunbury, PA 17801	2,327,600 (3)	8.6
Private Capital Management Bruce S. Sherman and Gregg J. Powers 8889 Pelican Bay Blvd. Naples, FL 34108	1,504,914 (4)	5.5

Footnotes:

- (1) Robert F. Weis has sole voting and dispositive power as to all 12,753,000 shares listed. This amount includes 6,649,087 shares held in trust under the Will of Harry Weis, with Mellon Bank Corporation and Robert F. Weis as

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co-trustees.

- (2) Ellen W. P. Wasserman has sole voting and investment power as to 3,224,424 shares listed and shared voting and dispositive power as to 31,840 shares with her children.

4

- (3) Sidney Apfelbaum has sole voting and dispositive power as to 2,137,839 shares held in the Charles B. Degenstein Foundation Charitable Deed of Trust at Mellon Bank Corporation. Mr. Apfelbaum shares dispositive power as to 24,147 shares with his wife, shares voting and dispositive power as to 18,000 shares with Mellon Financial Corporation, Mellon Bank, N.A. and Walter Zweifler as co-trustees of the Zweifler Family Trusts, and shares voting and dispositive power as to 147,614 shares with Mellon Financial Corporation, Mellon Bank, N.A. and Lore Degenstein as co-trustees of the Lore Degenstein Trusts.

- (4) Bruce S. Sherman is CEO of Private Capital Management (PCM) and Gregg J. Powers is President of PCM. In these capacities, Messrs. Sherman and Powers exercise shared dispositive and shared voting power with respect to shares held by PCM's clients and managed by PCM. Messrs. Sherman and Powers disclaim beneficial ownership for the shares held by PCM's clients and disclaim the existence of a group.

End Footnotes.

PROPOSAL NO. 1 ELECTION OF DIRECTORS

The following is a concise statement of information concerning directors proposed by the Company as nominees, together with certain other information with respect to such nominees:

Name	Age	Period of Directorship	Principal Occupation	Shares of Stock of the Company Beneficially Owned on February 15,
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Robert F. Weis	82	1947 to date	Chairman of the Board & Treasurer	12,753,000
Norman S. Rich	64	1991 to date	President	23,373
William R. Mills	45	1996 to date	Vice President Finance & Secretary	3,000
Jonathan H. Weis	34	1996 to date	Vice President Property Management and Development	89,302
Michael M. Apfelbaum	41	1996 to date	Partner, Apfelbaum Apfelbaum & Apfelbaum Attorneys at Law	27,452
Richard E. Shulman	62	1994 to date	President Industry Systems Development Co.	239
Steven C. Smith	44	2001	President & CEO	--

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to date

K-VA-T Food Stores, Inc.

All 16 Directors and
Officers as a Group

12,924,515