

LEGGETT & PLATT INC  
Form 8-K  
November 04, 2014

**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 (Date of earliest event reported) November 4, 2014**

**LEGGETT & PLATT, INCORPORATED**

**(Exact name of registrant as specified in its charter)**

**Missouri**  
**(State or other jurisdiction**

**of incorporation)**

**001-07845**  
**(Commission**

**File Number)**

**44-0324630**  
**(IRS Employer**

**Identification No.)**

**No. 1 Leggett Road,**

**Carthage, MO**  
**(Address of principal executive offices)**

**64836**  
**(Zip Code)**

**Registrant's telephone number, including area code 417-358-8131**

**N/A**

**(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 (see General Instruction A.2. below):

- .. 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))

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On November 4, 2014, the Compensation Committee of the Board of Directors amended the Form of Non-Qualified Stock Option Award Agreement ( Stock Option Award ) and adopted the 2015 Form of Performance Stock Unit Award Agreement ( 2015 PSU Award ).

**Amendment of Form of Non-Qualified Stock Option Award Agreement**

The Stock Option Award was amended to specify that (i) the exercise price of the option will be 100% of the closing price of the Company's common stock on the grant date; (ii) the grant date of the option will be no earlier than the date on which the Board or Compensation Committee (or delegated committee for non-Section 16 officers) makes the determination granting such option (which may be a fixed future date); and (iii) notice of the option award to the grantee (which includes the number of options granted and their term) will be given no more than thirty days after the grant date.

The terms and conditions of the Stock Option Award generally provide:

Options Generally. An Option will represent the right to purchase a specified number of shares of Company Common Stock, par value \$.01 per share. All Options will be non-qualified options not entitled to special tax treatment under Section 422 of the Internal Revenue Code of 1986, as amended.

Exercise Price of the Options. The price at which each share of Common Stock covered by a Stock Option Award may be purchased shall be equal to the closing price of the Company's common stock on the date the Options are granted.

Term and Exercisability of Options. The term and exercisability of the Options will be determined by the Board or Compensation Committee (or a delegated committee for non-Section 16 officers).

Time for Exercise of the Options. If the Options are exercisable, the grantee can generally exercise the Options at any time prior to the expiration of the term. If the employee's employment with the Company is terminated, his or her ability to exercise the Options depends on the nature of the termination as follows:

- (a) Terminated by reason of discharge or voluntarily quit the employee may exercise his or her Option within three months after such termination, but (i) only to the extent the Option was exercisable on the termination date; and (ii) not later than the expiration date;
- (b) Terminated due to retirement the retired employee's Option will continue to vest and may be exercised until three years and six months after the retirement date, but not later than the expiration date; (retirement date generally means when the employee voluntarily quits on or after age 65, or on or after age 55 if he or she had at least 20 years of service with the Company);
- (c) Terminated due to disability the employee may exercise the Option within two years of such termination, but (i) only to the extent the Option was exercisable on the termination date; and (ii) not later than the expiration date;
- (d) Terminated by reason of death if the employee dies in the post-termination period in (a), (b) or (c) above or while employed, the employee's designated beneficiary (or if no beneficiary has been designated, the personal representative or heir) may exercise the Option within one year after the date of death, but (i) only to the extent the Option was exercisable on the date of death; and (ii) not later than the expiration date; and

(e) Terminated for cause the employee's interest in the Option will terminate immediately.

Payment of Exercise Price for Options. Payment of the exercise price for an Option may be made either: (i) in cash (cashier's check, bank draft, or money order); (ii) by delivering or attesting to ownership of Company stock owned by the employee having a fair market value equal to the exercise price; or (iii) by a combination of cash and Company stock.

Non-Transferability of Options. Options may not be transferred except by will or the laws of descent and distribution. However, the employee may file with the Company a written designation of beneficiary to exercise the Option in the event of death.

Tax Withholding for Exercise of Options. The Company may withhold from the Option shares any amount required to satisfy applicable tax laws. Alternatively, the Company may require the employee to settle the tax liability in cash.

Non-Competition Covenant. For two years after the exercise of the Option, the employee agrees (i) not to engage in any competitive activity; (ii) not to solicit business from any customer of the Company relating to the competitive activity; and (iii) not to influence any other employee of the Company to terminate his employment relationship with the Company. If the employee violates this provision, he is obligated to pay to the Company any gain realized on the exercise of the Option.

No Rights as Shareholder. An employee will have no rights as a shareholder with respect to the underlying shares covered by Option until the underlying shares are issued to him.

Anti-Dilution. In the event of a stock dividend, stock split, merger, consolidation or other recapitalization of the Company affecting the number of outstanding shares of Company common stock, the number of Options and exercise price will be appropriately adjusted.

Other than the above referenced amendments, the Stock Option Award is substantially similar to the Form of Non-Qualified Stock Option Award filed December 2, 2010 as Exhibit 4.3 to the Company's Registration Statement on Form S-8. The foregoing is only a summary of certain terms and conditions of, and the amendments to, the Form of Non-Qualified Stock Option Award Agreement and is qualified in its entirety by reference to the form which is attached hereto as Exhibit 10.1 and incorporated by reference herein.

#### **Adoption of the 2015 Form of Performance Stock Unit Award Agreement**

The 2015 awards are expected to be granted under the Company's Flexible Stock Plan, amended and restated, effective May 10, 2012, filed March 30, 2012 as Appendix A to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders.

The 2015 PSU Award is attached hereto as Exhibit 10.2 and incorporated by reference herein. The terms and conditions of the 2015 PSU Award are substantially similar to the prior form of award, which was filed as the 2011 Form of Performance Stock Unit Award Agreement on January 6, 2011 as Exhibit 10.1 to the Company's Form 8-K, except that the Committee:

(i) among other revisions, revised the vesting terms of the 2015 PSU Award to provide that if the executive's termination of employment during the Performance Period is due to Retirement, death, or Disability (as defined in the 2015 PSU Award), the executive will receive a pro rata number of shares following the end of the Performance Period which are prorated for the number of days during the Performance Period prior to his or her termination. Under the 2011 form, the executive will receive a pro rata number of shares following the end of the Performance Period which are prorated for each full calendar year prior to the date of termination; and

(ii) added a claw back provision which provides that if, within 24 months after a PSU Award is paid, the Company is required to restate previously reported financial results, the Committee will require all PSU Award recipients to repay any amounts paid in excess of the amounts that would have been paid based on the restated financial results. In addition, the Committee may require repayment of the entire PSU Award from any PSU Award recipient determined, in its discretion, to be personally responsible for gross misconduct or fraud that caused the need for the restatement.

The 2015 PSU Awards will vest at the end of a 3-year performance period, beginning January 1, 2015 and ending December 31, 2017 ( "Performance Period" ), based upon the Company's Total Shareholder Return ( "TSR" ) compared to a peer group consisting of all the companies in the Industrial, Consumer Discretionary and Materials sectors of the S&P 500 and S&P 400. TSR is calculated as (Stock Price at End of Period - Stock Price at Beginning of Period +

Reinvested Dividends) / Stock Price at Beginning of Period. At the beginning of the Performance Period, the executive is granted a base award of a certain number of PSUs. The 2015 PSU Awards will pay out at a percentage of the base award depending on the Company's TSR rank within the peer group at the end of the Performance Period. The payout percentage ranges from 0% for performance below the 25th percentile to 175% for performance at or above the 75th percentile, as illustrated below.

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**PAYOUT SCHEDULE**

<b>Percentile</b>	<b>Payout%</b>
<b>Rank of</b>	<b>of the</b>
<b>L&amp;P TSR</b>	<b>Base Award</b>
25%	25%
30%	35%
35%	45%
40%	55%
45%	65%
50%	75%
55%	95%
60%	115%
65%	135%
70%	155%
75%	175%

Payouts will be interpolated for percentile ranks falling between the levels shown.

Thirty-five percent (35%) of the vested 2015 PSU Award will be paid out in cash and the Company intends to pay out the remaining sixty-five percent (65%) in shares of the Company's common stock, although the Company reserves the right to pay up to one hundred percent (100%) in cash. The awards will be paid following the end of the Performance Period. Cash will be paid equal to the number of vested PSUs multiplied by the closing market price of Company common stock on the last business day of the Performance Period. Shares will be issued on a one-to-one basis for vested PSUs. The amount of cash paid and number of shares issued will be reduced for applicable tax withholding. PSUs may not be transferred, assigned or pledged, and have no voting or dividend rights.

Under certain circumstances, if a change in control of the Company occurs and the executive's employment is terminated, the 2015 PSU Award vests and the executive will receive a 175% payout. The 2015 PSU Award contains a non-competition covenant for two years after payout, where, if violated, the executive must repay to the Company any gain from the award.

The foregoing is only a summary of certain terms and conditions of the 2015 PSU Award and is qualified in its entirety by reference to the 2015 PSU Award. All future awards of PSUs are expected to be made pursuant to the form of 2015 PSU Award. If the terms and conditions of future grants are materially changed, the Company will make a subsequent filing of the updated form at that time.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1*	Form of Non-Qualified Stock Option Award Agreement
10.2*	2015 Form of Performance Stock Unit Award Agreement

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10.3 Flexible Stock Plan, amended and restated, effective as of May 10, 2012, filed March 30, 2012 as Appendix A to the Company's Proxy Statement, is incorporated by reference. (SEC File No. 001-07845)

\* Filed with this Form 8-K



**SIGNATURES**

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.

**LEGGETT & PLATT, INCORPORATED**

Date: November 4, 2014

By: /s/ JOHN G. MOORE  
John G. Moore  
Senior Vice President    Chief Legal & HR Officer  
and Secretary

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
10.1*	Form of Non-Qualified Stock Option Award Agreement
10.2*	2015 Form of Performance Stock Unit Award Agreement
10.3	Flexible Stock Plan, amended and restated, effective as of May 10, 2012, filed March 30, 2012 as Appendix A to the Company's Proxy Statement, is incorporated by reference. (SEC File No. 001-07845)

\* Filed with this Form 8-K

ber 5, 1999, pursuant to Section 12 of the Exchange Act and including any amendment or report filed for the purpose of updating such description.

The description of Series A Junior Participating Preferred Stock Purchase Rights contained in the Registration

- Statement on Form 8-A filed June 28, 2005 and including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered and registered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing such documents, except as to any portion of any Current Report furnished under an Item of Form 8-K that is not deemed filed under such provisions. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

The Registrant's certificate of incorporation contains a provision permitted under the Delaware General Corporation Law ("DGCL") that eliminates a director's personal liability to the Registrant or its stockholders for monetary damages for a breach of fiduciary duty, except in certain circumstances including: (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) for unlawful payment of dividend or unlawful stock repurchase or redemption as provided in Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit.

The Registrant's bylaws provide that the Registrant shall indemnify its directors and officers to the fullest extent permitted by law. The Registrant's bylaws also permit the Registrant to purchase and maintain insurance on behalf of any director, officer, employee or agent of the Registrant against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, regardless of whether the Registrant would have the power to indemnify him or her against such liability under the DGCL.

The Registrant has entered into agreements to indemnify its directors and officers, in addition to indemnification provided for in the Registrant's bylaws. Subject to certain conditions, these agreements, among other things, indemnify the Registrant's directors and officers for certain expenses (including attorney's fees), judgments, fines and

settlement amounts incurred by any such person in connection with any action or proceeding, including any action by or in the right of the Registrant, arising out of such person's services as a director or officer of the Registrant. The Registrant maintains an insurance policy covering its officers and directors with respect to certain liabilities, including liabilities arising under the Securities Act or otherwise.

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The foregoing statements are subject to the detailed provisions of Section 145 of the DGCL and the full text of the Registrant's certificate of incorporation, bylaws and the indemnification agreements referenced above.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

- 4.1(1) Restated Certificate of Incorporation of Registrant
- 4.2(2) Restated Bylaws of Registrant
- 4.3(3) Amendment to Restated Bylaws of Registrant
- 4.4(4) Rights Agreement
- 5.1 Opinion of Day Pitney LLP, as to legality of securities being registered
- 10.1(5) Rudolph Technologies, Inc. 2009 Stock Plan
- 10.2(6) Rudolph Technologies, Inc. 2009 Employee Stock Purchase Plan
- 23.1 Consent of Ernst & Young LLP, independent registered public accounting firm
- 23.2 Consent of Day Pitney LLP (contained in Exhibit 5.1)
- 24.1 Power of Attorney (included on signature page of the Registration Statement hereto)

(1) Exhibit 4.1 is incorporated by reference to Exhibit 3.1(c) to the Registrant's Registration Statement on Form S-1, as amended, No. 333-86821, filed with the Commission on October 5, 1999.

(2) Exhibit 4.2 is incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the Commission on August 1, 2007, No. 000-27965.

(3) Exhibit 4.3 is incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the Commission on February 2, 2009, No. 000-27965.

(4) Exhibit 4.4 is incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form 8-A, filed with the Commission on June 28, 2005, No. 000-27965.

(5) Exhibit 10.1 is incorporated by reference to Appendix A of the Registrant's revised Proxy Statement on Form DEFR14A, filed with the Commission on May 8, 2009.

(6) Exhibit 10.2 is incorporated by reference to Appendix B of the Registrant's revised Proxy Statement on Form DEFR14A, filed with the Commission May 8, 2009.

Item 9. Undertakings

(a) The Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in the registration statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

2. That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant, Rudolph Technologies, Inc., a corporation organized and existing under the laws of the State of Delaware, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Flanders, State of New Jersey, on this 18th day of March, 2011.

RUDOLPH TECHNOLOGIES, INC.

By: /s/ Paul F. McLaughlin

Paul F. McLaughlin

Chairman and Chief Executive Officer

**POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned officers and directors of Rudolph Technologies, Inc., a Delaware corporation, do hereby constitute and appoint Paul F. McLaughlin and Steven R. Roth, and each of them individually, the lawful attorneys-in-fact and agents, each with full power of substitution or re-substitution, with full power and authority to do any and all acts and things and to execute any and all instruments which said attorneys-in-fact and agents, or either one of them, determine may be necessary or advisable or required to enable said corporation to comply with the Securities Act of 1933, as amended, and any rules or regulation or requirements of the Securities and Exchange Commission in connection with this Registration Statement. Without limiting the generality of the foregoing power and authority, the powers granted include the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this Registration Statement, to any and all amendments, both pre-effective and post-effective, and supplements to this Registration Statement and to any and all instruments or documents filed as part of or in conjunction with this Registration Statement or amendments or supplements thereto, and each of the undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents, or either one of them, shall do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

IN WITNESS WHEREOF, each of the undersigned has executed this Power of Attorney as of the date indicated. Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Paul F. McLaughlin Paul F. McLaughlin	Chairman and Chief Executive Officer (Principal Executive Officer)	March 18, 2011
/s/ Steven R. Roth Steven R. Roth	Senior Vice President & Chief Financial Officer (Principal Financial and Accounting Officer)	March 18, 2011
/s/ Leo Berlinghieri Leo Berlinghieri	Director	March 18, 2011
/s/ Daniel H. Berry Daniel H. Berry	Director	March 18, 2011
/s/ Thomas G. Greig Thomas G. Greig	Director	March 18, 2011
/s/ Richard F. Spanier Richard F. Spanier	Director	March 18, 2011
/s/ Aubrey C. Tobey	Director	March 18, 2011

Aubrey C. Tobey

/s/ John R. Whitten  
John R. Whitten

Director

March 18, 2011

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INDEX TO EXHIBITS

Exhibit

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(3) Exhibit 4.3 is incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the Commission on February 2, 2009, No. 000-27965.

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(6) Exhibit 10.2 is incorporated by reference to Appendix B of the Registrant's revised Proxy Statement on Form DEFR14A, filed with the Commission May 8, 2009.