

APOGEE ENTERPRISES, INC.

Form 8-K

May 06, 2013

**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: April 30, 2013**

**(Date of earliest event reported)**

**APOGEE ENTERPRISES, INC.**

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

**Commission File Number: 0-6365**

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**Minnesota**  
(State or other jurisdiction)

**41-0919654**  
(IRS Employer

of incorporation)

**4400 West 78th Street Suite 520**

Identification No.)

**Minneapolis, Minnesota 55435**

(Address of principal executive offices, including zip code)

**(952) 835-1874**

(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))

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

(e) Bonus Pool Award Agreements

On April 30, 2013, Apogee Enterprises, Inc. (the Company) entered into a Bonus Pool Award Agreement with each of the executive officers listed below, which sets forth the terms and conditions pursuant to which the executive officer may receive an annual bonus award under the shareholder-approved Apogee Enterprises, Inc. 2012 Executive Management Incentive Plan (the Executive MIP), a copy of which is on file with the Securities and Exchange Commission as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on June 27, 2012. The agreement provides that the executive officer's right to receive an annual cash bonus award will be determined based on the attainment of certain pre-set performance metrics for the fiscal year.

The performance metric to be used to establish the bonus pool under the Executive MIP for fiscal 2014 is operating income. The performance metrics to be used for determining awards under the Executive MIP for fiscal 2014 for the executive officers listed below are net sales, earnings per share and days working capital. The table below sets forth certain information with respect to fiscal 2014 annual bonus award payout ranges as a percentage of fiscal 2014 salary for the listed executive officers based on performance at the threshold, target and maximum performance levels.

Name	Position	Fiscal 2014 Annual Cash Incentive Compensation			
		Payout Range as a Percentage of Salary (%)	Threshold Payout as a Percentage of Salary (%) <sup>(1)</sup>	Target Payout as a Percentage of Salary (%) <sup>(2)</sup>	Maximum Payout as a Percentage of Salary (%) <sup>(3)</sup>
Joseph F. Puishys	Chief Executive Officer and President	0 - 200.00	5.00	100.00	200.00
James S. Porter	Chief Financial Officer	0 - 120.00	3.00	60.00	120.00
Patricia A. Beithon	General Counsel and Corporate Secretary	0 - 100.00	2.50	50.00	100.00
John A. Klein	Senior Vice President, Operations and Supply Chain Management	0 - 80.00	2.00	40.00	80.00
Gary R. Johnson	Vice President and Treasurer	0 - 50.00	1.25	25.00	50.00

<sup>(1)</sup> Assumes threshold performance level is achieved for only the performance metric with the lowest weighting and is not achieved for any other performance metric.

<sup>(2)</sup> Assumes target performance level is achieved for all performance metrics.

<sup>(3)</sup> Assumes maximum performance level is achieved for all performance metrics.

In the event an executive officer's employment is terminated during a fiscal year for any reason other than Disability or Retirement (as such terms are defined in the agreement) or death, the agreement provides that the executive officer will forfeit any and all rights under the Executive MIP and the agreement relating to such fiscal year. In accordance with the agreement, if an executive officer's employment with the Company is terminated during the fiscal year as a result of Disability, Retirement or death, the executive officer, or the executive officer's estate, as applicable, will receive a pro-rata cash payment after the end of the fiscal year to the extent that the threshold, target or maximum performance level of the performance metric is achieved.

The form of Bonus Pool Award Agreement used in connection with annual bonus awards under the Executive MIP, including the awards to executive officers listed above, is attached hereto as Exhibit 10.1 and is incorporated herein by reference (the Form of Bonus Pool Award Agreement).

Time-Based Restricted Stock Awards

At meetings of the Company's Compensation Committee (the Committee) and the Company's Board of Directors held on April 30, 2013, the executive officers listed below were awarded shares of time-based restricted stock in the amounts indicated below:

Name	Number of Shares of Restricted Stock Awarded	Fully Vested Date
Joseph F. Puishys	21,036	4/30/2016
James S. Porter	7,241	4/30/2016
Patricia A. Beithon	5,678	4/30/2016
John A. Klein	2,896	4/30/2016
Gary R. Johnson	1,818	4/30/2016

Such restricted stock awards were made pursuant to the shareholder-approved Apogee Enterprises, Inc. 2009 Stock Incentive Plan (the Stock Incentive Plan), a copy of which is on file with the Securities and Exchange Commission as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on June 28, 2011. The form of Restricted Stock Agreement used in connection with restricted stock awards under the Stock Incentive Plan, including the awards to the executive officers listed above, a copy of which is on file with the Securities and Exchange Commission as Exhibit 10.3 to the Company's Current Report on Form 8-K filed on May 2, 2011 (the Form of Restricted Stock Agreement), is incorporated herein by reference.

The shares of restricted stock vest in three equal annual installments commencing on the first anniversary date of such grant (such three-year period is referred to herein as the Restricted Period). In the event the executive officer's employment is terminated prior to the end of the Restricted Period by reason of Retirement (as defined in the agreement) or involuntary termination without Cause (as defined in the agreement), the Committee has the right to cause the remaining unvested shares to be accelerated as of the date of such Retirement or involuntary termination without Cause. In the event the executive officer's employment is terminated prior to the end of the Restricted Period by reason of Disability (as defined in the agreement) or death, the shares of restricted stock will become immediately vested in full.

In the event of a Change in Control (as defined in the Stock Incentive Plan) during the Restricted Period and the executive officer's employment is simultaneously or subsequently terminated by the Company without Cause or by the executive officer for Good Reason (as defined in the agreement) during the Restricted Period, the restrictions with respect to all of the shares held by the executive officer at the time of termination shall lapse and the shares shall immediately vest as of the date of such termination of employment.

The description in this Current Report on Form 8-K of the Form of Bonus Pool Award Agreement is qualified in its entirety by reference to the attached copy of the agreement. The descriptions in this Current Report on Form 8-K of the Executive MIP, the Stock Incentive Plan and the Form of Restricted Stock Agreement are qualified in their entirety by reference to the copy of such plans and agreements that are on file with the Securities and Exchange Commission as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on June 27, 2012, Exhibit 10.1 to the Company's Current Report on Form 8-K filed on June 28, 2011 and Exhibit 10.3 to the Company's Current Report on Form 8-K filed on May 2, 2011, respectively.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

- 10.1 Form of Bonus Pool Award Agreement under the Apogee Enterprises, Inc. 2012 Executive Management Incentive Plan.\*
- 10.2 Form of Restricted Stock Agreement under the Apogee Enterprises, Inc. 2009 Stock Incentive Plan, as amended and restated (2011) (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on May 2, 2011).

\* Filed herewith

**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.

APOGEE ENTERPRISES, INC.

By: /s/ Patricia A. Beithon  
Patricia A. Beithon

General Counsel and Secretary

Date: May 6, 2013

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
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\* Filed herewith