

VALSPAR CORP  
Form 8-K  
June 10, 2016

**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): June 8, 2016**

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

**Delaware**  
**(State or other jurisdiction of incorporation)**

**1-3011**  
**(Commission)**

**36-2443580**  
**(I.R.S. Employer)**

**File Number)**

**Identification No.)**

**1101 South 3rd Street, Minneapolis, Minnesota**

**55415**

**(Address of principal executive offices)**

**(Zip Code)**

**Registrant's telephone number, including area code: (612) 851-7000**

**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 (see General Instructions 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 June 8, 2016, the Compensation Committee of the Board of Directors of The Valspar Corporation ( Valspar ) approved (i) an amendment, effective as of June 8, 2016 (the Amendment ), to The Valspar Corporation 2015 Omnibus Equity Plan (the Omnibus Plan ) and (ii) The Valspar Corporation Amended and Restated Key Employee Annual Bonus and Long-Term Incentive Plan, dated June 8, 2016 (the Restated A&R Key Employee Plan ).

The Amendment permits Valspar to grant equity awards pursuant to the Omnibus Plan after June 8, 2016 that are assumed or replaced by the acquirer in a change in control transaction, and provides that such awards shall not vest solely by reason of a change in control transaction but shall vest upon a qualifying termination of the holder s employment with Valspar and its affiliates on or following such transaction.

The Restated A&R Key Employee Plan provides for certain modifications to the long-term incentive program for participants in the plan, including Valspar s named executive officers, which are effective for Valspar s fiscal year 2017. Under the terms of the Restated A&R Key Employee Plan, fiscal year 2017 long-term incentive awards, which are granted pursuant to the Omnibus Plan, will be made solely in the form of time-based restricted stock units. Such restricted stock units shall not vest automatically upon the occurrence of a change in control transaction, but shall vest upon a termination of the participant s employment by Valspar other than for cause, or a resignation by the participant for good reason, in each case on or following such transaction.

The foregoing descriptions of the Amendment and the Restated A&R Key Employee Plan do not purport to be complete and are qualified in their entirety by reference to the full text of the Amendment and the Restated A&R Key Employee Plan attached hereto as Exhibits 10.1 and 10.2, respectively.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit**

| <b>No.</b> | <b>Description of Exhibit</b>  |
|------------|--|
| 10.1       | Amendment to The Valspar Corporation 2015 Omnibus Equity Plan  |
| 10.2       | The Valspar Corporation Amended and Restated Key Employee Annual Bonus and Long-Term Incentive Plan dated June 8, 2016 |

**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.

**THE VALSPAR CORPORATION**

/s/ Rolf Engh  
Name: Rolf Engh  
Title: Secretary

Dated: June 10, 2016