

WINNEBAGO INDUSTRIES INC

Form 8-K

April 29, 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) April 26, 2016

Winnebago
Industries,
Inc.
(Exact
Name of
Registrant
as
Specified
in its
Charter)

Iowa
(State or Other Jurisdiction
of Incorporation)

001-06403
(Commission File Number)

42-0802678
(IRS Employer
Identification No.)

P.O. Box 152, Forest City, Iowa
(Address of Principal Executive Offices)

50436
(Zip Code)

Registrant's telephone number, including area code 641-585-3535

(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):

Edgar Filing: WINNEBAGO INDUSTRIES INC - Form 8-K

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Items 1.01; 5.02 Entry Into a Material Definitive Agreement; Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 21, 2015, Winnebago Industries, Inc. (“Company”) announced the hiring of Michael J. Happe as the CEO, president, and his appointment as a director (“Executive”). As part of his compensation package, the Executive entered into an Executive Change of Control Agreement (the “Agreement”) on April 26, 2016. This Agreement is in addition to his Employment Agreement which is included as Exhibit 10.1 to the Company’s Form 8-K filed on December 21, 2015. The Agreement provides for compensation to be paid to the Executive in certain situations specified in the Agreement when a change of control occurs. A change of control for purposes of the Agreement means the time when (i) any Person becomes an Acquiring Person, which generally means an acquisition of 20% or more the Company's common stock, or (ii) individuals who shall qualify as Continuing Directors of the Company shall have ceased for any reason to constitute at least a majority of the Board of Directors of the Company. In the event a change of control occurs, the Executive shall be entitled to a payment of three times the average aggregate compensation paid to the Executive during the three fiscal years immediately preceding the change of control if the Executive is terminated within three years of the change in control, other than by his death, disability, retirement, termination for cause by the Company, or if he voluntarily terminates his employment with the company, unless he does so for “good reason” as defined in the Agreement. The Agreement is designed to both retain the services of the Executive during the change of control process and to assure that the executive’s interests are closely aligned with the interests of shareholders. The Agreement does not provide for gross up of any payment made for applicable excise taxes. The foregoing discussion is a summary of the Agreement and is qualified entirely by reference to the terms of the Agreement, a copy of which is attached as exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
----------------	-------------

99.1	Executive Change of Control Agreement between Winnebago Industries, Inc. and Michael J. Happe
------	---

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.

WINNEBAGO INDUSTRIES, INC.

Dated: April 29, 2016 By: /s/ Scott C. Folkers

Name: Scott C. Folkers

Title: Vice President, General Counsel & Secretary