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SYSCO CORP
Form 8-K
February 23, 2006

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): FEBRUARY 17, 2006

SYSCO CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation)

1-06544
(Commission File Number)

74-1648137
(IRS Employer
Identification No)

1390 ENCLAVE PARKWAY, HOUSTON, TX 77077-2099
(Address of principal executive office) (zip code)

Registrant's telephone number, including area code: (281) 584-1390

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 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

Amendment of SERP

On February 17, 2006, upon the approval of the Compensation and Stock Option Committee of the Board of Directors (the "Board") of SYSCO Corporation (the "Company"), the Board ratified the First Amendment (the "Amendment") to the Sixth Amended and Restated SYSCO Corporation Supplemental Executive Retirement Plan (the "SERP"). The Amendment, which is effective as of July 2, 2006, modifies the SERP's definition of "final average compensation," which is one of the variables used to determine the amount of a participant's SERP benefit (which benefit is generally paid monthly in an annuity form).

Prior to the Amendment, the SERP defined final average compensation generally as a participant's average monthly "eligible earnings" (as defined in the SERP) for the 5 consecutive years out of the 10 years prior to the earliest to occur of certain specified events (i.e., death, disability, retirement, certain change of control situations, and the "freezing" of a participant's participation in the SERP as a result of the participant being no longer eligible to participate in the Company's Management Incentive Plan) that yielded the highest average monthly eligible earnings. The Amendment removes the requirement that the 5 years used to determine final average compensation be consecutive [i.e., final average compensation is now defined as a participant's average monthly eligible earnings for the 5 years (not necessarily consecutive) out of the 10 years prior to the earliest to occur of the specified events described above that yield the highest average monthly eligible earnings].

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, SYSCO Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SYSCO CORPORATION

Date: February 22, 2006

By: /s/ Michael C. Nichols

Michael C. Nichols
Vice President, General Counsel
and Corporate Secretary

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