

Chefs' Warehouse, Inc.
Form 8-K
January 24, 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 (Date of earliest event reported): January 21, 2013

THE CHEFS WAREHOUSE, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-35249
(Commission
File Number)

20-3031526
(I.R.S. Employer
Identification No.)

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100 East Ridge Road, Ridgefield, CT 06877

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (203) 894-1345

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 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))

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

(e) The Chefs Warehouse, Inc. 2013 Cash Incentive Plan

On January 21, 2013, the Compensation Committee of The Chefs Warehouse, Inc. (the Company) approved the Company's 2013 Cash Incentive Plan (the 2013 Plan), which is a sub-plan of the Company's 2011 Omnibus Equity Incentive Plan (the 2011 Omnibus Incentive Plan). The 2013 Plan is administered by the Compensation Committee of the Company. Subject to the terms of the 2013 Plan, the Compensation Committee of the Company has full power and authority to determine the eligible participants under the 2013 Plan and the applicable performance thresholds and the performance measurements that apply to each award.

The Compensation Committee of the Company determined that all of the Company's employees are eligible to participate in the 2013 Plan. The Compensation Committee determined that for Christopher Pappas, the Company's Chief Executive Officer and President, and John Pappas, the Company's Vice Chairman, performance measurements for 2013 will be based solely on corporate goals relating to fully diluted earnings per share (excluding the impact of duplicate rent) and revenue, each of which will be weighted equally. For all other participants, performance measurements for 2013 will be based on a combination of corporate goals relating to fully diluted earnings per share (excluding the impact of duplicate rent) and revenue, each of which will be weighted equally, as well as individual performance goals. The Compensation Committee is authorized to interpret the 2013 Plan, to establish, amend and rescind any rules and regulations relating to the 2013 Plan, and to make any other determinations that it deems necessary or desirable for the administration of the 2013 Plan.

For the Company's 2013 fiscal year, the Compensation Committee has set target awards under the 2013 Plan for the principal executive officer, principal financial officer and each of the individuals who are still employed by the Company (and a participant in the 2013 Plan) and were identified as the Company's named executive officers in its 2012 Proxy Statement filed in connection with the Company's 2012 annual stockholders' meeting. For Messrs. C. Pappas and J. Pappas, the 2013 target award under the 2013 Plan is 100% of annual base salary. For John Austin, the Company's Chief Financial Officer, the 2013 target award under the 2013 Plan is 75% of annual base salary. For Frank O. Dowd, the Company's Chief Information Officer, the 2013 target award under the 2013 Plan is 50% of annual base salary. The maximum payout under the 2013 Plan with respect to the foregoing named executive officers is 200% of the target. Except for payouts to Messrs. C. Pappas and J. Pappas, any payout exceeding 100% of an individual's target will be paid in restricted stock which will vest on the first anniversary of the date of grant.

The foregoing summary is qualified in its entirety by reference to the 2013 Plan, a copy of which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibit is being filed herewith to this Current Report on Form 8-K.

| Exhibit No. | Description |
|--------------------|-----------------------------------------------------|
| 10.1 | The Chefs Warehouse, Inc. 2013 Cash Incentive Plan. |

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 CHEFS WAREHOUSE, INC.

By: /s/ Alexandros Aldous
Name: Alexandros Aldous
Title: General Counsel

Date: January 24, 2013

EXHIBIT INDEX

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