

Murphy USA Inc.
Form 8-K/A
July 06, 2018

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): July 6, 2018

MURPHY USA INC.
(Exact name of registrant as specified in its charter)

Delaware 001-35914 46-2279221
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

200 Peach Street
El Dorado, Arkansas 71730-5836

(870) 875-7600
(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 (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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

(b)

On June 18, 2018, Murphy USA Inc. (the "Company") announced that effective immediately Daryl Schofield would no longer serve as the Company's Executive Vice President, Fuels. On July 6, 2018, the Company entered into a separation agreement and release of claims with Mr. Schofield (the "Agreement") which ended his employment with the Company effective July 2, 2018. Pursuant to the Agreement, Mr. Schofield will receive the following severance payments and benefits: (i) a lump sum payment of \$262,500, which equals six months of Mr. Schofield's base salary, (ii) a lump sum payment of \$560,000 as consideration for transition and advisory services, (iii) reimbursement of legal fees up to \$3,500 in connection with the Agreement and (iv) if Mr. Schofield elects COBRA continuing health insurance coverage, the Company will reimburse him his premiums through June 30, 2019. The Company also agrees to release Mr. Schofield from any obligation to repay his signing bonus or relocation payments from the Company. Under the Agreement, Mr. Schofield has agreed to certain restrictive covenants and a release of claims in favor of the Company.

The foregoing description of the Agreement is qualified in its entirety by reference to the full text of the Agreement, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018.

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.

MURPHY USA INC.

Date: July 6, 2018 By: /s/ Donald R. Smith, Jr.

Name: Donald R. Smith, Jr.

Title: Vice President and Controller