

LEGGETT & PLATT INC
Form 11-K
June 18, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 11-K

(Mark One):

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.
For the fiscal year ended December 31, 2012

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934.

For the transition period from _____ to _____ .
Commission File Number 001-07845

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:
LEGGETT & PLATT, INCORPORATED
STOCK BONUS PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:
LEGGETT & PLATT, INCORPORATED
NO. 1 LEGGETT ROAD
CARTHAGE, MISSOURI 64836

LEGGETT & PLATT, INCORPORATED
STOCK BONUS PLAN
EIN 44-0324630 PN 004

December 31, 2012 and 2011

REQUIRED INFORMATION

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for reporting and disclosure under ERISA have been omitted because they are not applicable.

Report of Independent Registered Public Accounting Firm
Audit Committee, Board of Directors and Stockholders
Leggett & Platt, Incorporated Stock Bonus Plan
Carthage, Missouri

We have audited the accompanying statements of net assets available for benefits of Leggett & Platt, Incorporated Stock Bonus Plan as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing auditing procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. Our audits also included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Leggett & Platt, Incorporated Stock Bonus Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplementary information as listed in the table of contents is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information is the responsibility of the Plan's management. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

/s/ BKD, LLP

Joplin, Missouri

June 18, 2013

Federal Employer Identification Number: 44-0160260

Leggett & Platt, Incorporated
Stock Bonus Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	2012	2011
ASSETS		
Investments, at fair value	\$ 128,146,410	\$ 110,287,327
Cash	938,139	76,117
Receivables		
Company contributions	1,329,510	875,166
Participant contributions	—	79,879
Accrued investment income	—	1,030,161
Total receivables	1,329,510	1,985,206
Total assets	130,414,059	112,348,650
LIABILITIES		
Due to broker	938,733	71,641
Total liabilities	938,733	71,641
NET ASSETS AVAILABLE FOR BENEFITS, AT FAIR VALUE	129,475,326	112,277,009
Adjustment from fair value to contract value for underlying fully benefit-responsive investment contracts	(155,743)	(141,040)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 129,319,583	\$ 112,135,969

The accompanying notes are an integral part of these financial statements.

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Leggett & Platt, Incorporated
Stock Bonus PlanSTATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31,

	2012	2011
Additions		
Investment income		
Net appreciation in value of investments	\$18,575,247	\$782,585
Dividends and interest	4,500,567	4,307,058
Other	13,776	26,736
Net investment income	23,089,590	5,116,379
Contributions		
Company	2,667,852	2,239,426
Participant	3,060,551	3,040,292
Rollovers and other	13,219	195,411
Contributions	5,741,622	5,475,129
Transfer of assets		
Transfers from Leggett & Platt, Incorporated		
401(k) Plan and Trust	3,393	—
Net additions	28,834,605	10,591,508
Deductions		
Benefit payments	11,483,630	11,758,484
Administrative fee	15,745	14,375
Transfers to Leggett & Platt, Incorporated		
401(k) Plan and Trust	151,616	—
Total deductions	11,650,991	11,772,859
Net increase (decrease)	17,183,614	(1,181,351)
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	112,135,969	113,317,320
END OF YEAR	\$129,319,583	\$112,135,969

The accompanying notes are an integral part of these financial statements.

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Leggett & Platt, Incorporated
Stock Bonus Plan

NOTES TO FINANCIAL STATEMENTS
December 31, 2012 and 2011

NOTE A - DESCRIPTION OF PLAN

The following description of the Leggett & Platt, Incorporated (L&P or the Company) Stock Bonus Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering employees of L&P, certain subsidiaries and affiliates who meet eligibility requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan qualifies as an Employee Stock Ownership Plan (ESOP). The plan was restated effective January 1, 2011.

Eligibility of Employees

Eligible employees are defined as non-bargaining employees at branches covered by the Plan or employees who are members of a collective bargaining unit, the representatives of which have successfully bargained for inclusion in the Plan. Eligible employees can begin participation in the Plan on the first day of January or July following or coincident with the completion of one year (and 1000 hours of service for part-time and temporary employees only). The contribution formula that applies to a participant is determined by the participant's compensation in the year immediately preceding the current year.

Employees considered "highly compensated" under Section 414(q) of the Internal Revenue Code of 1986 (IRC) are not eligible to participate.

Contributions

The Plan has two contribution formulas. Which formula is applicable is determined by the amount of the participant's compensation, as defined by the Plan, in the year preceding the first year of eligibility. Under Formula 1, L&P's matching contribution is 50% of the participant's deferral amount up to 6% of compensation in excess of a stated annual amount. The stated amount is established each year. Under Formula 2, L&P's matching contribution is 50% of the participant's deferral amount up to 2% of compensation. Participants should refer to the Summary Plan Description for detailed information regarding these contribution formulas.

For both the years ending December 31, 2012 and 2011, employee contributions are subject to limitations described within the IRC. Additionally, for any year in which certain profitability levels have been attained, as defined by the Plan, L&P may make an additional discretionary contribution in an amount not to exceed 50% of participants' contributions during such year. Company contributions, when made, are primarily in the form of common stock.

	Year ended December 31			
	2012		2011	
	Employee	Employer	Employee	Employer
Cash Contributions	\$627,692	\$496,728	\$612,399	\$339,276
Common Stock Contributions	2,432,859	2,171,124	2,427,893	1,900,150
	\$3,060,551	\$2,667,852	\$3,040,292	\$2,239,426