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APPLEBEES INTERNATIONAL INC

Form 8-K

February 23, 2005

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 15, 2005

Applebee's International, Inc.

(Exact name of registrant as specified in its charter)

Delaware	000-17962	43-1461763
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

4551 W. 107th Street, Overland Park, Kansas 66207

(Address of principal executive offices and zip code)

(913) 967-4000

(Registrant's telephone number, including area code)

None

(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:

- 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

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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 1.01. Entry into a Material Definitive Agreement.

a) On February 15, 2005, the Executive Compensation Committee of Applebee's International, Inc. (the "Company") approved the fiscal 2004 cash bonuses to be paid to the Chief Executive Officer and the next four most highly compensated executive officers of the Company (the "Named Executive Officers") under the Company's existing cash bonus plans. The amounts to be paid are as follows: Lloyd Hill, CEO - \$554,500; Dave Goebel, President and COO - \$271,200; Steve Lumpkin, CFO - \$280,300; John Cywinski, Chief Marketing Officer - \$201,300; and Lou Kaucic, Chief People Officer - \$155,400. The Committee also approved cash payments under a three-year performance share cycle earned for 2004. Cash amounts awarded were as follows: Mr. Hill - \$370,882; Mr. Lumpkin - \$123,618; Mr. Cywinski - \$98,900; and Mr. Kaucic - \$123,618. Mr. Goebel was not eligible for this performance share cycle.

(b) On February 15, 2005, the Executive Compensation Committee of the Company approved the fiscal 2005 base salary, cash bonus potential and other incentive compensation for the Named Executive Officers as follows:

Name	Base Salary	Cash Bonus Potential	Stock Option Grants (1)
Lloyd Hill	\$800,000	up to 125% of base salary	141,000
Dave Goebel	\$460,000	up to 100% of base salary	87,000
Steve Lumpkin	\$415,000	up to 85% of base salary	56,500
John Cywinski	\$405,000	up to 70% of base salary	53,500
Lou Kaucic	\$320,000	up to 65% of base salary	42,500

Mr. Hill, Mr. Lumpkin and Mr. Kaucic have written employment agreements with the Company that are filed as exhibits with the Company's appropriate periodic filing under the Securities Exchange Act of 1934. Their base salary, cash bonus and incentive compensation is set each year by the Executive Compensation Committee. They may participate in the Company's FlexPerx program, Executive Retirement Plan and Executive Health Plan and other benefit programs provided to employees generally, based on each plan's eligibility requirements. The FlexPerx program, Executive Retirement Plan and Executive Health Plan are also filed as exhibits with the Company's appropriate periodic filing under the Securities Exchange Act of 1934.

Mr. Goebel and Mr. Cywinski do not have written employment agreements with the Company. Their base salary, cash bonus and other incentive compensation is set each year by the Executive Compensation Committee. They may participate in the Company's FlexPerx program, Executive Retirement Plan, Executive Health Plan and other benefit programs provided to employees generally, based on each plan's eligibility requirements. Mr. Goebel and Mr. Cywinski have both entered into the Company's standard forms of Change in Control and Non-Compete Agreement, which

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have been filed as exhibits with the Company's appropriate periodic filings under the Securities Exchange Act of 1934.

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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.

Date: February 23, 2005

APPLEBEE'S INTERNATIONAL, INC.

By: /s/ Steven K. Lumpkin

Steven K. Lumpkin
Executive Vice President and
Chief Financial Officer

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