
**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): June 15, 2007 (June 11, 2007)

Bob Evans Farms, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-1667

(Commission
File Number)

31-4421866

(IRS Employer
Identification No.)

3776 South High Street, Columbus, Ohio

(Address of principal executive offices)

43207

(Zip Code)

(614) 491-2225

(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))
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Item 1.01. Entry into a Material Definitive Agreement.**Base Salary Increases — Fiscal 2008**

On June 11, 2007, the Compensation Committee of the Board of Directors of Bob Evans Farms, Inc. (the “Company”) established annual base salaries for the Company’s executive officers with respect to the Company’s 2008 fiscal year (i.e., the fiscal year beginning April 28, 2007 and ending April 25, 2008). The table below sets forth the fiscal 2008 annual base salary for the Company’s Chief Executive Officer, Chief Financial Officer and its four other most highly compensated executive officers (the “Named Executives”).

<u>Name and Title</u>	<u>Base Salary Increase</u>	<u>Fiscal 2008 Base Salary</u>
Steven A. Davis <i>Chairman of the Board and Chief Executive Officer</i>	3.75%	\$736,625
Donald J. Radkoski <i>Chief Financial Officer, Treasurer and Secretary</i>	4.00%	\$358,662
Roger D. Williams <i>President — Bob Evans Restaurants</i>	3.75%	\$484,513
Russell W. Bendel <i>President and Chief Executive Officer — Mimi’s Café</i>	3.50%	\$369,037
J. Michael Townsley <i>Executive Vice President — Food Products</i>	5.00%	\$288,750
Randall L. Hicks <i>Executive Vice President — Bob Evans Restaurant Operations</i>	4.00%	\$278,519

Annual Cash Incentive Bonuses — Fiscal 2008

On June 11, 2007, the Compensation Committee established annual cash bonus targets and performance goals for the Named Executives with respect to performance during fiscal 2008. The amount of each Named Executive’s target bonus is equal to a percentage of his fiscal 2008 base salary established by the Compensation Committee. Actual bonuses will not be paid unless the performance goals established by the Compensation Committee are achieved. Cash bonuses are set to a “sliding scale,” meaning that the Named Executives can receive anywhere from zero to 200% of their target cash bonus, depending on the extent to which their performance goals are accomplished.

The table below sets forth the target cash bonus and associated performance goals established by the Compensation Committee for the Named Executives for fiscal 2008. The Compensation Committee is still considering the amount of Mr. Davis’ target cash bonus and will make that determination at its meeting scheduled for June 28, 2007.

<u>Name and Title</u>	<u>Target Cash Bonus</u>	<u>Performance Goals</u>
Steven A. Davis <i>Chairman of the Board and Chief Executive Officer</i>	To be determined	<ol style="list-style-type: none"> 1. Earnings per share (basic) 2. Company operating income 3. Accomplishment of cost savings initiatives 4. Execution of capital allocation model 5. Same-store sales (Bob Evans and Mimi’s) 6. Total food products net pounds sold (excluding intercompany sales)

Name and Title	Target Cash Bonus	Performance Goals
Donald J. Radkoski <i>Chief Financial Officer, Treasurer and Secretary</i>	\$215,197	<ol style="list-style-type: none"> 1. Earnings per share (basic) 2. Company operating income 3. Accomplishment of cost savings initiatives 4. Same-store sales (Bob Evans and Mimi's) 5. Execution of capital allocation model 6. Total food products net pounds sold (excluding intercompany sales) 7. Strategic plan initiatives
Roger D. Williams <i>President — Bob Evans Restaurants</i>	\$314,933	<ol style="list-style-type: none"> 1. Bob Evans Restaurants operating income 2. Bob Evans Restaurants same-store sales 3. Bob Evans Restaurants brand loyalty index 4. Bob Evans Restaurants margin improvements 5. Bob Evans Restaurants new unit sales 6. Bob Evans Restaurants management turnover rate 7. Bob Evans Restaurants hourly employee turnover rate 8. Strategic plan initiatives
Russell W. Bendel <i>President and Chief Executive Officer — Mimi's Café</i>	\$202,970	<ol style="list-style-type: none"> 1. Mimi's Café operating income 2. Mimi's Café same-store sales 3. Mimi's Café margin improvement 4. Mimi's Café new unit site approvals/pipeline of unit openings for fiscal 2009 5. Mimi's Café new unit sales 6. Mimi's Café average new unit pre-opening expenses 7. Strategic plan initiatives
J. Michael Townsley <i>Executive Vice President — Food Products</i>	\$158,813	<ol style="list-style-type: none"> 1. Food products operating income 2. Total food products net pounds sold 3. Plant cost per hundredweight 4. Plant slaughter yield 5. Customer returns and allowances 6. Total market share 7. All commodity volume distribution 8. Strategic plan initiatives
Randall L. Hicks <i>Executive Vice President — Bob Evans Restaurant Operations</i>	\$125,333	<ol style="list-style-type: none"> 1. Bob Evans Restaurants operating income 2. Bob Evans Restaurants same-store sales 3. Bob Evans Restaurants brand loyalty index 4. Bob Evans Restaurants margin improvements 5. Bob Evans Restaurants new unit sales 6. Bob Evans Restaurants management turnover rate 7. Bob Evans Restaurants hourly employee turnover rate 8. Strategic plan initiatives

Performance Incentive Plan — Fiscal 2008

On June 11, 2007, the Compensation Committee established fiscal 2008 target incentive awards and associated performance goals for the Named Executives under the Company's Performance Incentive Plan. The Performance Incentive Plan provides for the payment of stock-based incentive compensation to the Named Executives based on the achievement of performance goals established by the Compensation Committee at the beginning of the fiscal year. All stock-based awards made in connection with the

Performance Incentive Plan are awarded under the Company's 2006 Equity and Cash Incentive Plan, which was approved at the Annual Meeting of Stockholders in September 2006.

The cash value of the stock-based incentive compensation that each Named Executive is targeted to receive under the Performance Incentive Plan is equal to a percentage of his annual base salary established by the Compensation Committee. After the end of fiscal 2008, each Named Executive will receive stock options with a value equal to 25% of the cash value of their target stock-based incentive compensation (calculated using the closing price of the Company's common stock on the NASDAQ Global Select Market on the grant date, the Black-Scholes valuation model and a discount based on vesting requirements). If the Named Executive's performance goals are achieved, he will also receive a stock award with a value equal to the remaining 75% of his target stock-based incentive compensation (calculated using the closing price of the Company's common stock on the NASDAQ Global Select Market on the grant date as well as a discount based on vesting requirements). The form of the stock award will depend on whether the Named Executive is eligible to retire on the grant date (determined under the terms of the 2006 Equity and Cash Incentive Plan). If the Named Executive is eligible to retire, he will receive whole shares. If the Named Executive is not eligible to retire, he will receive restricted stock that vests over three years beginning on the first anniversary of the grant date.

Awards under the Performance Incentive Plan are set to a "sliding scale," meaning that the Named Executive will receive anywhere from zero to 150% of his target stock-based incentive compensation, depending on the extent to which his performance goals are accomplished.

The table below sets forth the cash value of the target stock-based incentive compensation and performance goals established by the Compensation Committee for the Named Executives under the Performance Incentive Plan for fiscal 2008.

Name and Title	Target Incentive Compensation	Performance Goals
Steven A. Davis <i>Chairman of the Board and Chief Executive Officer</i>	\$1,841,563	Earnings per share (basic)
Donald J. Radkoski <i>Chief Financial Officer, Treasurer and Secretary</i>	\$ 376,595	Earnings per share (basic)
Roger D. Williams <i>President — Bob Evans Restaurants</i>	\$ 508,738	Bob Evans Restaurants operating profit Earnings per share (basic)
Russell W. Bendel <i>President and Chief Executive Officer — Mimi's Café</i>	\$ 276,778	Mimi's Café operating profit Earnings per share (basic)
J. Michael Townsley <i>Executive Vice President — Food Products</i>	\$ 216,563	Food products operating profit Earnings per share (basic)
Randall L. Hicks <i>Executive Vice President — Bob Evans Restaurant Operations</i>	\$ 208,889	Bob Evans Restaurants operating profit Earnings per share (basic)

Adoption of Performance Incentive Plan Participation Agreements

On June 11, 2007, the Compensation Committee adopted forms of Notice of Eligibility and Participation Agreements for the Performance Incentive Plan. The Compensation Committee adopted four different forms, two to be used for "Tier 1" participants in the Performance Incentive Plan (i.e., the Company's six most highly compensated executive officers) and the other two to be used for "Tier 2" participants (i.e., the

Company's other executive officers and senior management). These award agreements are attached as Exhibits 10.1 through 10.4 to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial Statements of Business Acquired — Not Applicable
- (b) Pro Form Financial Information — Not applicable
- (c) Shell Company Transactions — Not Applicable
- (d) Exhibits:

The following exhibits are included pursuant to Item 1.01. Entry into a Material Definitive Agreement of Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Bob Evans Farms, Inc. Performance Incentive Plan Notice of Eligibility and Participation Agreement (for Tier 1 participants who are not eligible to retire)
10.2	Bob Evans Farms, Inc. Performance Incentive Plan Notice of Eligibility and Participation Agreement (for Tier 1 participants who are eligible to retire)
10.3	Bob Evans Farms, Inc. Performance Incentive Plan Notice of Eligibility and Participation Agreement (for Tier 2 participants who are not eligible to retire)
10.4	Bob Evans Farms, Inc. Performance Incentive Plan Notice of Eligibility and Participation Agreement (for Tier 2 participants who are eligible to retire)

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.

BOB EVANS FARMS, INC.

Dated: June 15, 2007

By: /s/Donald J. Radkoski
Donald J. Radkoski
Chief Financial Officer, Treasurer and Secretary

INDEX TO EXHIBITS

Current Report on Form 8-K
Dated June 15, 2007

<u>Exhibit No.</u>	<u>Description</u>
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10.3	Bob Evans Farms, Inc. Performance Incentive Plan Notice of Eligibility and Participation Agreement (for Tier 2 participants who are not eligible to retire)
10.4	Bob Evans Farms, Inc. Performance Incentive Plan Notice of Eligibility and Participation Agreement (for Tier 2 participants who are eligible to retire)

**BOB EVANS FARMS, INC.
PERFORMANCE INCENTIVE PLAN
NOTICE OF ELIGIBILITY AND PARTICIPATION AGREEMENT**

TO: [Participant’s Name]

FROM: Bob Evans Farms, Inc. Compensation Committee (“Committee”)

DATE: _____

RE: Bob Evans Farms, Inc. Performance Incentive Plan (“PIP”)

The Committee has selected you to participate in the PIP for the fiscal year ending ___, 200___ (“200___ Performance Period”) and has established your “Target Award” at ___% of the base salary you are paid during the 200___ Performance Period, although the actual amount of your “PIP Award” will be calculated under Sections 1.00 and 2.00. Also, you must satisfy the terms and conditions described in Section 3.00 to receive your PIP Award.

Any grants you receive will be made under the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (“Equity Plan”). This award is intended to be performance-based compensation under Section 162(m) of the Internal Revenue Code.

1.00 Earning Your Option

After the 200___ Performance Period ends, 25% of the dollar value of your Target Award will be paid as an “Option” to buy Shares through the Equity Plan. The number of Shares you may buy will be [1] 25% of the dollar value of your Target Award, divided by [2] the fair market value of the Option (determined by using the Black-Scholes valuation model and discounted for vesting conditions) and [3] rounded up to the next whole Share, but may not exceed any limitation under the Equity Plan. You also will receive an award agreement describing the Option’s exercise price (which will be equal to the “fair market value” as defined in the Equity Plan (“FMV”) of a Share on the Option’s grant date), when the Option may be exercised and any other terms and conditions affecting the Option.

2.00 Earning Your Restricted Shares

The rest of your PIP Award will be paid as “Restricted Shares” through the Equity Plan if [insert performance goals] . The number of Restricted Shares you receive (if any) will be calculated first by determining the value of the award you have earned, which will be based on the following table (percentages for performance between the levels shown will be interpolated to the nearest one-hundredth of a percent), but may not exceed any limitation under the Equity Plan:

% of Goal Attained	Less than 80%	80%	90%	100%	110%	120% or More
Payout %	0%	37.5% of your Target Award	56.25% of your Target Award	75% of your Target Award	93.75% of your Target Award	112.5% of your Target Award

After the 200___ Performance Period ends and the value of your earned award is calculated, you will receive a number of Restricted Shares equal to [1] the value of your earned award, divided by [2] the FMV of a Share on the date the Restricted Shares are granted (discounted to reflect vesting requirements) and [3] rounded up to the next whole Share, but such number may not exceed any limitation under the Equity Plan. You also will receive an award agreement describing when the Restricted Shares will vest and any other terms and conditions affecting them.

3.00 Termination of Employment

In addition to meeting the requirements described in Sections 1.00 and 2.00, you will receive the Options and Restricted Shares only if you are employed by the Company or any of its affiliates through the entire 200__ Performance Period and on the date the Committee grants Restricted Shares and Options for the 200__ Performance Period under the PIP. However, if, after the 200__ Performance Period but before the Options and Restricted Shares for the 200__ Performance Period are granted, you die, become “disabled” (as determined by the Committee in its sole discretion) or “retire” (as defined in the Equity Plan) or if your employment ends for another reason that the Committee believes is not violative of the purpose of the PIP, you (or your beneficiary) will be paid cash (but not Options or Restricted Shares) equal to the value of the PIP Award that you earned during the 200__ Performance Period.

4.00 Signature

By signing below, you [1] agree to be bound by the terms and conditions of the PIP and the Equity Plan, [2] acknowledge that you understand the terms of your award and the conditions that you must meet before you receive anything under the PIP or the Equity Plan and [3] without any consideration, agree to accept any changes needed to avoid penalties that might be imposed on you under Section 409A of the Internal Revenue Code.

Date

[Participant’s Name]

RECEIVED BY

Authorized Company Representative

Print Name

Date

**BOB EVANS FARMS, INC.
PERFORMANCE INCENTIVE PLAN
NOTICE OF ELIGIBILITY AND PARTICIPATION AGREEMENT**

TO: [Participant's Name]

FROM: Bob Evans Farms, Inc. Compensation Committee ("Committee")

DATE: _____

RE: Bob Evans Farms, Inc. Performance Incentive Plan ("PIP")

The Committee has selected you to participate in the PIP for the fiscal year ending ___, 200___ ("200___ Performance Period") and has established your "Target Award" at ___% of the base salary you are paid during the 200___ Performance Period, although the actual amount of your "PIP Award" will be calculated under Sections 1.00 and 2.00. Also, you must satisfy the terms and conditions described in Section 3.00 to receive your PIP Award.

Any grants you receive will be made under the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan ("Equity Plan"). This award is intended to be performance-based compensation under Section 162(m) of the Internal Revenue Code.

1.00 Earning Your Option

After the 200___ Performance Period ends, 25% of the dollar value of your Target Award will be paid as an "Option" to buy Shares through the Equity Plan. The number of Shares you may buy will be [1] 25% of the dollar value of your Target Award, divided by [2] the fair market value of the Option (determined by using the Black-Scholes valuation model and discounted for vesting conditions) and [3] rounded up to the next whole Share, but may not exceed any limitation under the Equity Plan. You also will receive an award agreement describing the Option's exercise price (which will be equal to the "fair market value" as defined in the Equity Plan ("FMV") of a Share on the Option's grant date), when the Option may be exercised and any other terms and conditions affecting the Option.

2.00 Earning Your Whole Shares

The rest of your PIP Award will be paid as "Whole Shares" through the Equity Plan if [insert performance goals]. The number of Whole Shares you receive (if any) will be calculated first by determining the value of the award you have earned, which will be based on the following table (percentages for performance between the levels shown will be interpolated to the nearest one-hundredth of a percent), but may not exceed any limitation under the Equity Plan:

% of Goal Attained	Less than 80%	80%	90%	100%	110%	120% or More
Payout %	0%	37.5% of your Target Award	56.25% of your Target Award	75% of your Target Award	93.75% of your Target Award	112.5% of your Target Award

After the 200___ Performance Period ends and the value of your earned award is calculated, you will receive a number of Whole Shares equal to [1] the value of your earned award, divided by [2] the FMV of a Share on the date the Whole Shares are granted (discounted to reflect vesting requirements) and [3] rounded up to the next whole Share, but such number may not exceed any limitation under the Equity Plan. You also will receive an award agreement describing any other terms and conditions affecting the Whole Shares.

3.00 Termination of Employment

In addition to meeting the requirements described in Sections 1.00 and 2.00, you will receive the Options and Whole Shares only if you are employed by the Company or any of its affiliates through the entire 200___ Performance Period and on the date the Committee grants Whole Shares and Options for the 200___ Performance Period under the PIP. However, if, after the 200___ Performance Period but before the Options and Whole Shares for the 200___ Performance Period are granted, you die, become “disabled” (as determined by the Committee in its sole discretion) or “retire” (as defined in the Equity Plan) or if your employment ends for another reason that the Committee believes is not violative of the purpose of the PIP, you (or your beneficiary) will be paid cash (but not Options or Whole Shares) equal to the value of the PIP Award that you earned during the 200___ Performance Period.

4.00 Signature

By signing below, you [1] agree to be bound by the terms and conditions of the PIP and the Equity Plan, [2] acknowledge that you understand the terms of your award and the conditions that you must meet before you receive anything under the PIP or the Equity Plan and [3] without any consideration, agree to accept any changes needed to avoid penalties that might be imposed on you under Section 409A of the Internal Revenue Code.

Date

[Participant’s Name]

RECEIVED BY

Authorized Company Representative

Print Name

Date

**BOB EVANS FARMS, INC.
PERFORMANCE INCENTIVE PLAN
NOTICE OF ELIGIBILITY AND PARTICIPATION AGREEMENT**

TO: [Participant’s Name]

DATE: _____

RE: Bob Evans Farms, Inc. Performance Incentive Plan (“PIP”)

You have been selected to participate in the PIP for the fiscal year ending ___, 200___ (“200___ Performance Period”). Your “Target Award” under the PIP is [___]% of the base salary you are paid during the 200___ Performance Period, although the actual amount of your “PIP Award” will be calculated under Section 1.00. If you satisfy the terms and conditions described in Sections 1.00 and 2.00, your PIP Award will be paid as described in those sections.

Any grants you receive will be made under the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (“Equity Plan”).

1.00 Earning Your PIP Award

After the 200___ Performance Period ends, you may receive a PIP Award if [insert performance goals] . The PIP Award earned will be based on the following table (percentages for performance between the levels shown will be interpolated to the nearest one-hundredth of a percent):

% of Goal Attained	Less than 80%	80%	90%	100%	110%	120% or More
Your PIP Award	0% of your Target Award	50% of your Target Award	75% of your Target Award	100% of your Target Award	125% of your Target Award	150% of your Target Award

After the 200___ Performance Period ends and the value of your PIP Award has been calculated, you will receive:

[1] A cash award equal to 50% of your PIP Award; and

[2] “Restricted Shares” of the Company’s common stock (“Shares”) under the Equity Plan. The number of Restricted Shares you receive will equal [a] the value of 50% of your PIP Award, divided by [b] the “fair market value” (as defined in the Equity Plan) of a Share on the date the Restricted Shares are granted (discounted to reflect vesting requirements) and [c] rounded up to the next whole Share.

You also will receive award agreements describing when your cash award and Restricted Shares will vest and any other terms and conditions affecting them.

2.00 Termination of Employment

In addition to meeting the requirements described in Section 1.00, you normally will receive a PIP Award only if you are employed by the Company or any of its affiliates through the entire 200___ Performance Period and on the date the Company’s Compensation Committee (“Committee”) grants the cash award and Restricted Shares for the 200___ Performance Period under the PIP. However, if, after the 200___ Performance Period but before the cash awards and Restricted Shares for the 200___ Performance Period are granted, you die, become “disabled” (as determined by the Committee in its sole discretion) or “retire” (as defined in the Equity Plan) or if your employment ends for another reason that the Committee decides is not violative of the

purpose of the PIP, you (or your beneficiary) will be paid cash (but not Restricted Shares) equal to the value of the PIP Award that you earned during the 200___ Performance Period.

3.00 Acceptance

By signing below, you [1] agree to be bound by the terms and conditions of the PIP and the Equity Plan, [2] acknowledge that you understand the terms of your award and the conditions that you must meet before you receive anything under the PIP or the Equity Plan and [3] without any consideration, agree to accept any changes needed to avoid penalties that might be imposed on you under Section 409A of the Internal Revenue Code.

Date

[Participant's Name]

RECEIVED BY

Authorized Company Representative

Print Name

Date

**BOB EVANS FARMS, INC.
PERFORMANCE INCENTIVE PLAN
NOTICE OF ELIGIBILITY AND PARTICIPATION AGREEMENT**

TO: [Participant’s Name]

DATE: _____

RE: Bob Evans Farms, Inc. Performance Incentive Plan (“PIP”)

You have been selected to participate in the PIP for the fiscal year ending ___, 200___ (“200___ Performance Period”). Your “Target Award” under the PIP is [___]% of the base salary you are paid during the 200___ Performance Period, although the actual amount of your “PIP Award” will be calculated under Section 1.00. If you satisfy the terms and conditions described in Sections 1.00 and 2.00, your PIP Award will be paid as described in those sections.

Any grants you receive will be made under the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (“Equity Plan”).

1.00 Earning Your PIP Award

After the 200___ Performance Period ends, you may receive a PIP Award if [insert performance goals] . The PIP Award earned will be based on the following table (percentages for performance between the levels shown will be interpolated to the nearest one-hundredth of a percent):

% of Goal Attained	Less than 80%	80%	90%	100%	110%	120% or More
Your PIP Award	0% of your Target Award	50% of your Target Award	75% of your Target Award	100% of your Target Award	125% of your Target Award	150% of your Target Award

After the 200___ Performance Period ends and the value of your PIP Award has been calculated, you will receive:

[1] A cash award equal to 50% of your PIP Award; and

[2] “Whole Shares” of the Company’s common stock (“Shares”) under the Equity Plan. The number of Whole Shares you receive will equal [a] the value of 50% of your PIP Award, divided by [b] the “fair market value” (as defined in the Equity Plan) of a Share on the date the Whole Shares are granted (discounted to reflect vesting requirements) and [c] rounded up to the next whole Share.

You also will receive award agreements describing when your cash award will vest and any other terms and conditions affecting your cash award and the Whole Shares.

2.00 Termination of Employment

In addition to meeting the requirements described in Section 1.00, you normally will receive a PIP Award only if you are employed by the Company or any of its affiliates through the entire 200___ Performance Period and on the date the Company’s Compensation Committee (“Committee”) grants the cash award and Whole Shares for the 200___ Performance Period under the PIP. However, if, after the 200___ Performance Period but before the cash awards and Whole Shares for the 200___ Performance Period are granted, you die, become “disabled” (as determined by the Committee in its sole discretion) or “retire” (as defined in the Equity Plan) or if your employment ends for another reason that the Committee decides is not violative of the purpose

of the PIP, you (or your beneficiary) will be paid cash (but not Whole Shares) equal to the value of the PIP Award that you earned during the 200 Performance Period.

3.00 Acceptance

By signing below, you [1] agree to be bound by the terms and conditions of the PIP and the Equity Plan, [2] acknowledge that you understand the terms of your award and the conditions that you must meet before you receive anything under the PIP or the Equity Plan and [3] without any consideration, agree to accept any changes needed to avoid penalties that might be imposed on you under Section 409A of the Internal Revenue Code.

Date

[Participant's Name]

RECEIVED BY

Authorized Company Representative

Print Name

Date