

VALSPAR CORP
Form 8-K
December 07, 2011

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 Act of 1934

Date of Report (Date of earliest event reported): December 7, 2011

THE VALSPAR CORPORATION

(Exact name of registrant as specified in its charter)

Delaware 1-3011 36-2443580
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

901 – 3rd Avenue South, Minneapolis, 55402
Minnesota
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(612) 851-7000**

Not Applicable

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(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.**

On December 7, 2011, The Valspar Corporation, a Delaware corporation (“Valspar” or the “Corporation”), announced the addition of Mr. Jack J. Allen to its Board of Directors. Mr. Allen was elected to the Board of Directors at the Board’s meeting held on December 7, 2011 and was appointed to the Audit Committee of the Board of Directors.

Mr. Allen, age 54, is President, North American Truck Group of Navistar, Inc. Navistar, Inc. (“Navistar”) purchases certain products from the Corporation. In fiscal 2011, Navistar purchased approximately \$250,000 of products from the Corporation. In connection with his appointment to the Board of Directors and Audit Committee, the Board determined that Mr. Allen was independent under the applicable standards of the New York Stock Exchange and the Securities Exchange Commission.

The Compensation Committee of the Corporation’s Board of Directors granted Mr. Allen a stock award under the Corporation’s 2009 Omnibus Equity Plan, effective December 7, 2011. The stock award is equal in value to one year’s cash retainer for directors of \$82,500 with the number of shares based on the closing price of Valspar common stock on date of grant. The stock award is restricted for five years, and Mr. Allen must be serving as a member of the Board on the date the restrictions lapse to receive the award.

Item 7.01 Regulation FD Disclosure.

On December 7, 2011, The Valspar Corporation issued a press release. A copy of the press release is being furnished to the Securities and Exchange Commission and is attached as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits
 - 99.1 Press Release dated December 7, 2011

SIGNATURE

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 thereunto duly authorized.

THE VALSPAR
CORPORATION

Date: December 7, 2011 By: /s/Rolf Engh
Name: Rolf Engh
Title: Secretary

EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release dated December 7, 2011