

FORTUNE BRANDS HOME & SECURITY, INC.

FORM 8-K/A (Amended Current report filing)

Filed 06/26/17 for the Period Ending 06/22/17

Address	520 LAKE COOK ROAD DEERFIELD, IL 60015
Telephone	8474844400
CIK	0001519751
Symbol	FBHS
SIC Code	1520 - General Building Contractors-Residential Buildings
Industry	Construction Supplies & Fixtures
Sector	Consumer Cyclical
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K/A

**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 22, 2017

Fortune Brands Home & Security, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-35166
(Commission
File Number)

62-1411546
(IRS Employer
Identification No.)

520 Lake Cook Road
Deerfield, IL 60015
(Address of Principal Executive Offices) (Zip Code)

847-484-4400
(Registrant's telephone number, including area code)

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 Arrangement of Certain Officers.

As reported in a Current Report on Form 8-K filed on January 31, 2017 by Fortune Brands Home & Security, Inc. (the “Company”), on January 26, 2017, Mr. E. Lee Wyatt, Jr. notified the Company of his intention to retire from the Company by the end of 2017 and the Company announced that Mr. Patrick D. Hallinan would succeed Mr. Wyatt when he steps down (the “Original 8-K”). This Form 8-K/A amends the Original Form 8-K regarding Mr. Hallinan’s appointment as Senior Vice President and Chief Financial Officer and discloses his compensation arrangements.

On June 26, 2017, the Company announced that Mr. Hallinan has been appointed Senior Vice President and Chief Financial Officer, effective July 1, 2017. The Company also announced that beginning July 1, 2017, Mr. Wyatt will serve as Executive Vice President until his retirement at the end of the year.

On June 22, 2017, the Compensation Committee approved Mr. Hallinan’s compensation as Senior Vice President and Chief Financial officer, which will consist of: (1) an annual base salary of \$550,000; (2) an annual bonus target percentage equal to 75% of his annual base salary as provided under the Company’s annual executive incentive plan; and (3) a 2017 long-term incentive target award value of \$1,250,000 under the Company’s long-term incentive plan. In addition, the Company will enter into an Agreement for the Payment of Benefits Following Termination of Employment with Mr. Hallinan in the form customary for the Company’s executives.

Also in connection with his promotion and to bring the value of his 2017 long-term incentive to the target value, the Compensation Committee approved an equity grant to Mr. Hallinan with a value of \$600,000, to be divided equally between performance share awards (“PSAs”), restricted stock units (“RSUs”) and stock options. The RSUs and the stock options granted to Mr. Hallinan are scheduled to vest ratably over three years subject to his continued employment with the Company. The PSAs will only vest if the Company exceeds the minimum performance goals for the 2017-2019 performance period.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is being furnished as part of this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated June 26, 2017, issued by Fortune Brands Home & Security, Inc.

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 hereunto duly authorized.

FORTUNE BRANDS HOME & SECURITY, INC.
(Registrant)

By: /s/ Robert K. Biggart
Name: Robert K. Biggart
Title: Senior Vice President, General Counsel and Secretary

Date: June 26, 2017

EXHIBIT INDEX

Exhibit
No.

Description

99.1 Press Release dated June 26, 2017, issued by Fortune Brands Home & Security, Inc.

INVESTOR and MEDIA CONTACT:

Brian Lantz
847-484-4574
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FORTUNE BRANDS NAMES PATRICK HALLINAN AS SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

DEERFIELD, Ill. June 26, 2017 – Fortune Brands Home & Security, Inc. (NYSE: FBHS), an industry-leading home and security products company, today announced that Patrick Hallinan has been named senior vice president and chief financial officer, reporting to CEO Chris Klein. The Company’s current senior vice president and chief financial officer, Lee Wyatt, has been named executive vice president and will retire at the end of 2017, as previously announced. Both positions are effective July 1, 2017.

“Over the last six years with Lee’s leadership, we established a strong company-wide finance team and strong management procedures in all areas of finance. With strong processes and leadership in place, and a transition plan that has gone very well, we’ve accelerated Pat’s move into the CFO role,” said Chris Klein, chief executive officer, Fortune Brands. “Pat is deeply familiar with our strategy and business, having held senior finance roles at our two largest segments: Cabinets and Plumbing. He is a proven leader who understands our performance-driven culture focused on maximizing shareholder value.”

In January 2017, Hallinan assumed the position of senior vice president of finance in order to begin the transition to the CFO role. For the previous three years, he served as chief financial officer of the Plumbing segment. He previously served as vice president of finance at Beam Inc. and as vice president of finance at the Cabinets segment for three years. Hallinan began his career as a consultant at Booz Allen Hamilton. Over the last 25 years he has developed deep finance, strategy and general management experience and today is well positioned to lead the Company into its next phase of growth.

“I am grateful to Lee for his significant contributions since we became a stand-alone company in 2011. With his partnership, we built a solid foundation to drive profitable growth over the long-term while delivering exceptional returns for shareholders,” said Klein.

As executive vice president, Wyatt will continue to serve in a senior leadership role through the end of 2017 and will provide ongoing support to Klein, Hallinan and other members of the executive team on a variety of financial, strategic and operational matters.

About Fortune Brands

Fortune Brands Home & Security, Inc. (NYSE: FBHS), headquartered in Deerfield, Ill., creates products and services that fulfill the dreams of homeowners and help people feel more secure. The Company’s four operating segments are Cabinets, Plumbing, Doors and Security. Its trusted brands include more than a dozen core brands under MasterBrand Cabinets; Moen, ROHL and Riobel under the Global Plumbing Group (GPG); Therma-Tru entry door systems; and Master Lock and SentrySafe security products under The Master Lock Company. Fortune Brands holds market leadership positions in all of its segments. Fortune Brands is part of the S&P 500 Index. For more information, please visit www.FBHS.com.

Source: Fortune Brands Home & Security, Inc.