

CHEESECAKE FACTORY INC  
Form 8-K  
March 07, 2014

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**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):

**March 6, 2014**

**THE CHEESECAKE FACTORY INCORPORATED**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-20574**  
(Commission File Number)

**51-0340466**  
(IRS Employer Identification  
No.)

**26901 Malibu Hills Road**

**Calabasas Hills, California 91301**

(Address of principal executive offices) (Zip Code)

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Registrant's telephone number, including area code:

**(818) 871-3000**

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 240.14.d-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 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS**

On March 6, 2014, the Compensation Committee of the Board of Directors (the Compensation Committee) of The Cheesecake Factory Incorporated (the Company) approved the following base salaries for the executive officers of the Company whose names and titles are listed below. Such base salaries are effective March 5, 2014.

| Name             | Title   | Amount     |
|------------------|---|------------|
| David Overton    | Chairman of the Board and Chief Executive Officer       | \$ 995,000 |
| David M. Gordon  | President   | \$ 525,000 |
| W. Douglas Benn  | Executive Vice President and Chief Financial Officer    | \$ 485,000 |
| Debby R. Zurzolo | Executive Vice President, General Counsel and Secretary | \$ 452,500 |
| Max S. Byfuglin  | President, The Cheesecake Factory Bakery Incorporated   | \$ 400,000 |

The Compensation Committee also approved grants of stock options and restricted shares of the Company's common stock to each of the executive officers under the terms of the Company's stockholder approved 2010 Stock Incentive Plan, dated February 25, 2010, as amended May 30, 2013 (2010 Stock Incentive Plan), as follows:

| Name             | Number of Stock Options | Number of Restricted Shares |
|------------------|-------------------------|-----------------------------|
| David Overton    | 145,000                 | 37,000                      |
| David M. Gordon  | 25,000                  | 8,000                       |
| W. Douglas Benn  | 15,000                  | 5,500                       |
| Debby R. Zurzolo | 14,000                  | 4,500                       |
| Max S. Byfuglin  | 13,000                  | 4,000                       |

The options on the Company's common stock were granted at an exercise price of \$48.19 per share, which was the closing price for the Company's common stock on March 6, 2014, the date of grant. These stock options vest as to 20% of the shares on each of March 6, 2015 through March 6, 2019.

Restricted shares of the Company's common stock were granted subject to achievement of a performance condition approved by stockholders under the 2010 Stock Incentive Plan, which condition provides that vesting of the award is subject to the Company's cumulative fully diluted earnings per share being equal to or greater than (i) a combined target for 2014 and 2015, or (ii) a combined target for 2014, 2015 and 2016, whichever occurs earlier. If the performance condition is satisfied, the grants are then subject to time-based vesting at the rate of 60% of the shares on March 6, 2017 and 20% of the shares on each of March 6, 2018 and March 6, 2019.

These grants were made pursuant to the terms and conditions of a form of Notice of Stock Option Grant and Agreement and/or Restricted Stock Grant Agreement for executive officers approved by the Compensation Committee on March 6, 2014 and attached as Exhibit 99.1 to this report and hereby incorporated by reference herein.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibits

99.1 Notice of Stock Option Grant and Agreement and/or Restricted Stock Grant Agreement

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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: March 7, 2014

THE CHEESECAKE FACTORY INCORPORATED

By:

/s/ W. Douglas Benn

W. Douglas Benn

Executive Vice President and Chief Financial Officer

**EXHIBIT INDEX**

| <b>Exhibit</b> | <b>Description</b>   |
|----------------|--|
| 99.1           | Notice of Stock Option Grant and Agreement and/or Restricted Stock Grant Agreement |