

LEUCADIA NATIONAL CORP
Form 8-K
January 26, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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: January 24, 2017)

LEUCADIA NATIONAL CORPORATION

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction

of incorporation)

1-5721
(Commission

File Number)

13-2615557
(IRS Employer

Identification No.)

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520 Madison Avenue, New York, New York
(Address of principal executive offices)

10022
(Zip Code)

Registrant's telephone number, including area code: 212-460-1900

(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. Compensatory Arrangements of Certain Officers.

On January 24, 2017, our Compensation Committee approved 2016-related bonuses for certain of our executive officers, which are set forth below.

Executive Officer	Bonus Awarded for 2016
Michael J. Sharp	\$2.5 million restricted cash
General Counsel, Leucadia	\$1 million restricted stock
General Counsel, Jefferies Group	
Teresa S. Gendron	\$1 million cash
Chief Financial Officer, Leucadia	
Joseph S. Steinberg	2013 related: \$667,421
Chairman, Leucadia	2016 related: \$556,534
	Total: \$1,223,955 *

* Mr. Steinberg's bonus reflects a cash payment of \$667,421 representing a 2013 certified bonus on unrecognized gain associated with the sale of Inmet Mining Corporation and \$556,534 of cash and securities paid to Mr. Steinberg by investee companies for Mr. Steinberg's service as a director of such investee companies.

The Compensation Committee also approved the 2017 performance-based bonus program for Mr. Sharp. For 2017, Mr. Sharp will be entitled to an incentive cash bonus in an amount between \$0 and \$4 million. The entire incentive bonus will be dependent upon Leucadia National Corporation's 2017 consolidated earnings before income taxes. The incentive program approved by the Compensation Committee provides for no annual incentive bonus if the minimum threshold level of performance is not achieved, a target incentive bonus of \$3.5 million for target performance and the maximum bonus if performance equals or exceeds the top performance threshold level. Performance falling between these levels of performance will result in an amount of bonus interpolated between such threshold levels. The Compensation Committee reserved the absolute right to take into consideration additional performance measures in determining whether to reduce the calculated bonus award. The Compensation Committee may choose to pay a portion of the bonus in restricted equity.

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.

LEUCADIA NATIONAL CORPORATION

Date: January 26, 2017

/s/ Roland T. Kelly
Roland T. Kelly
Assistant Secretary and
Associate General Counsel